

Highlights

- Mid-Atlantic gasoline inventories increased 0.9 million barrels (2.7%) since last week to 34.8 million barrels. Inventories are 4.7% below the year-ago level and 0.2% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.049/gallon (2.0%) since last week to \$2.488/gallon and the price is currently \$0.212/gallon (7.9%) below the year-ago price of \$2.700/gallon.
- The weekly average Brent crude oil spot price decreased \$0.15/barrel (0.3%) since last week to \$55.23/barrel. Current prices are \$6.97/barrel (11.2%) below the year-ago weekly average of \$62.20/barrel.

Retail Prices

Prices are from the “AAA Daily Fuel Gauge Report.”

Regular Gasoline—For the week ending January 25th, 2021, the New York State weekly retail gasoline price averaged \$2.488/gallon, an increase of \$0.049/gallon (2.0%) from last week's average of \$2.439/gallon. Compared to the year earlier price of \$2.700/gallon, the statewide average has decreased \$0.212/gallon (7.9%).

The all-time high of \$4.309/gallon occurred on July 9th, 2008.

Diesel— For the week ending on January 25th, 2021, the New York State weekly retail diesel price averaged \$2.861/gallon, an increase of \$0.024/gallon (0.8%) from last week's average of \$2.837/gallon. Compared to the year earlier price of \$3.183/gallon, the statewide average has decreased \$0.322/gallon (10.1%).

The all-time high of \$5.138/gallon occurred on June 18th, 2008.

Crude Oil Spot Prices

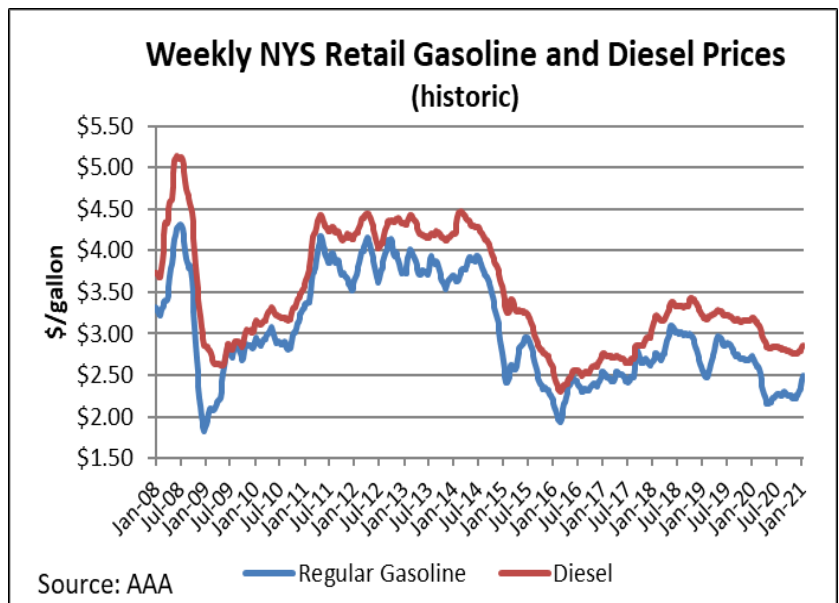
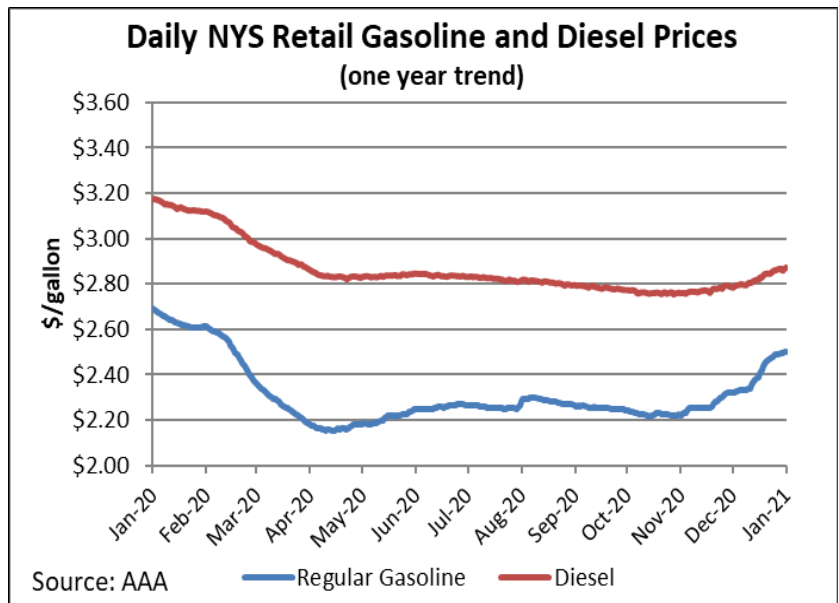
(see charts on page 3)

WTI— For the week ending January 22nd, 2021, WTI crude oil spot prices averaged \$52.82/bbl, an increase of \$0.07/bbl (0.1%) from the week-ago average of \$52.75/bbl. WTI prices are now \$3.33/bbl (5.9%) below the year-ago weekly average of \$56.15/bbl.

The all-time weekly average high of \$142.52/bbl occurred the week ending July 4th, 2008.

Brent - For the week ending January 22nd, 2021, Brent crude oil spot prices averaged \$55.23/bbl, a decrease of \$0.15/bbl (0.3%) from the week-ago average of \$55.38/bbl. Brent prices are now \$6.97/bbl (11.2%) below the year-ago weekly average of \$62.20/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4th, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	1/25/2021	1/18/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.453	2.411	1.7%	2.660	-7.8%
Binghamton	2.484	2.426	2.4%	2.660	-6.6%
Buffalo - Niagara Falls	2.426	2.386	1.7%	2.617	-7.3%
Nassau - Suffolk	2.473	2.405	2.8%	2.661	-7.1%
New York City	2.550	2.486	2.6%	2.764	-7.7%
Rochester	2.451	2.413	1.6%	2.664	-8.0%
Syracuse	2.421	2.392	1.2%	2.602	-7.0%
Utica - Rome	2.494	2.454	1.6%	2.681	-7.0%
State wide	2.488	2.439	2.0%	2.700	-7.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.735	2.707	1.0%	3.132	-12.7%
Binghamton	2.880	2.864	0.6%	3.147	-8.5%
Buffalo - Niagara Falls	2.815	2.798	0.6%	3.080	-8.6%
Nassau - Suffolk	2.840	2.810	1.1%	3.145	-9.7%
New York City	3.129	3.109	0.6%	3.395	-7.8%
Rochester	2.846	2.835	0.4%	3.110	-8.5%
Syracuse	2.843	2.835	0.3%	3.128	-9.1%
Utica - Rome	2.819	2.807	0.4%	3.093	-8.9%
State wide	2.861	2.837	0.8%	3.183	-10.1%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Inventory, Production and Demand—Current and historic data is presented in the table below.

Weekly Inventories (million barrels)							
Fuel Type	1/22/2021	1/15/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	34.8	33.9	2.7%	36.5	-4.7%	34.7	0.2%
East Coast PADD I Gasoline	68.3	68.1	0.3%	66.0	3.4%	67.0	2.0%
East Coast PADD I Ethanol	8.2	7.8	6.0%	8.7	-5.5%	7.8	6.0%
US Gasoline	247.7	245.2	1.0%	261.2	-5.2%	252.9	-2.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	30.8	31.7	-2.9%	20.8	47.6%	26.4	16.7%
US Crude Oil	476.7	486.6	-2.0%	431.7	10.4%	448.2	6.3%
East Coast PADD 1 Jet Fuel	10.7	10.3	4.2%	10.7	0.3%	9.9	7.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.76	2.75	0.5%	3.07	-10.1%	3.04	-9.1%
US Finished Gasoline Production	8.67	8.89	-2.4%	9.16	-5.3%	9.37	-7.4%
US Gasoline Demand	7.83	8.11	-3.4%	8.79	-10.9%	8.81	-11.1%
East Coast PADD 1 Jet Fuel Production	0.05	0.04	9.3%	0.09	-48.9%	0.09	-49.6%
US Jet Fuel Production	1.23	1.26	-2.3%	1.84	-33.2%	1.87	-34.2%

ppm = parts per million sulfur content

Mid-Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, Brent crude oil, and the monthly wholesale price for New York State jet fuel.

Spot Prices, Weekly Average			
Fuel	1/22/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	1.581	1.614	-2.0%
Diesel (\$/gal)	1.587	1.784	-11.0%
WTI (\$/bbl)	52.82	56.15	-5.9%
Brent (\$/bbl)	55.23	62.20	-11.2%
Fuel	Oct 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.222	2.059	-40.7%

Note: Gasoline and diesel prices are for New York Harbor. Jet Fuel is the wholesale price by refiners for New York State and provided on a monthly basis with a 3 month delay.

