

Highlights

- Mid-Atlantic gasoline inventories decreased 1.5 million barrels (5.3%) since last week to 27.0 million barrels. Inventories are 27.1% below the year-ago level and 24.9% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.062/gallon (1.5%) since last week to \$4.194/gallon and the price is currently \$1.302/gallon (45.0%) above the year-ago price of \$2.892/gallon.
- The weekly average Brent crude oil spot price increased \$2.09/barrel (2.0%) since last week to \$105.42/barrel. Current prices are \$40.73/barrel (63.0%) above the year-ago weekly average \$64.69/barrel.

Retail Prices

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

Regular Gasoline—For the week ending April 18th, 2022, the New York State weekly retail gasoline price averaged \$4.194/gallon, a decrease of \$0.062/gallon (1.5%) from last week’s average of \$4.256/gallon. Compared to the year earlier price of \$2.892/gallon, the statewide average has increased \$1.302/gallon (45.0%).

The all-time high of \$4.466/gallon occurred on March 10th, 2022.

Diesel— For the week ending on April 18th, 2022, the New York State weekly retail diesel price averaged \$5.250/gallon, a decrease of \$0.042/gallon (0.8%) from last week’s average of \$5.292/gallon. Compared to the year earlier price of \$3.149/gallon, the statewide average has increased \$2.101/gallon (66.7%).

The all-time high of \$5.351/gallon occurred on March 29th, 2022.

Crude Oil Spot Prices

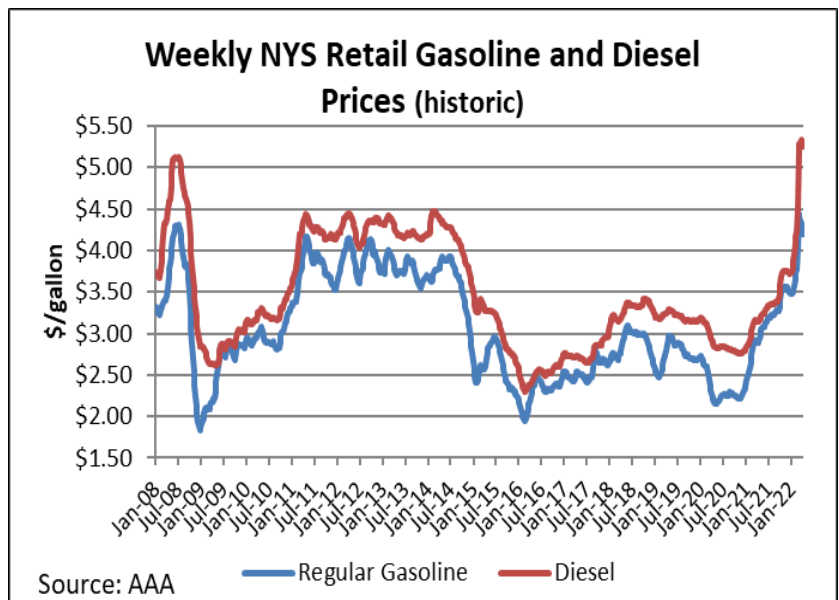
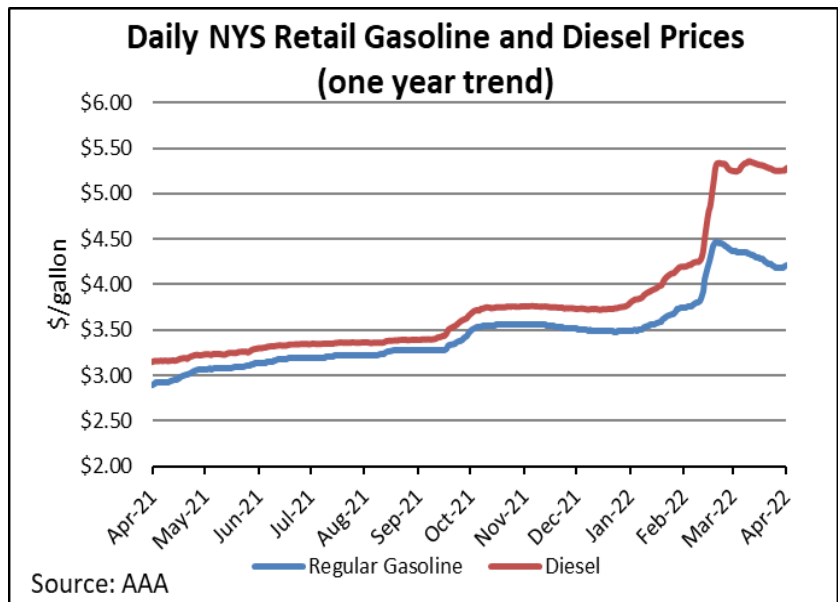
(see charts on page 3)

WTI— For the week ending April 15, 2022, WTI crude oil spot prices averaged \$101.46/bbl, an increase of \$2.25/bbl (2.3%) from the week-ago average of \$99.21/bbl. WTI prices are now \$39.53/bbl (63.8%) above the year-ago weekly average of \$61.93/bbl.

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

Brent - For the week ending April 15, 2022, Brent crude oil spot prices averaged \$105.42/bbl, an increase of \$2.09/bbl (2.0%) from the week-ago average of \$103.33/bbl. Brent prices are now \$40.73/bbl (63.0%) above the year-ago weekly average of \$64.69/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	4/18/2022	4/11/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.165	4.225	-1.4%	2.857	45.8%
Binghamton	4.196	4.257	-1.4%	2.853	47.1%
Buffalo - Niagara Falls	4.243	4.302	-1.4%	2.821	50.4%
Nassau - Suffolk	4.068	4.148	-1.9%	2.850	42.7%
New York City	4.171	4.251	-1.9%	2.957	41.1%
Rochester	4.277	4.323	-1.1%	2.872	48.9%
Syracuse	4.223	4.262	-0.9%	2.852	48.1%
Utica - Rome	4.222	4.268	-1.1%	2.933	43.9%
Statewide	4.194	4.256	-1.5%	2.892	45.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	5.042	5.078	-0.7%	3.059	64.8%
Binghamton	5.251	5.322	-1.3%	3.111	68.8%
Buffalo - Niagara Falls	5.218	5.248	-0.6%	3.035	71.9%
Nassau - Suffolk	5.301	5.344	-0.8%	3.152	68.2%
New York City	5.449	5.493	-0.8%	3.414	59.6%
Rochester	5.236	5.267	-0.6%	3.103	68.7%
Syracuse	5.129	5.163	-0.7%	3.136	63.6%
Utica - Rome	5.194	5.236	-0.8%	3.096	67.8%
Statewide	5.250	5.292	-0.8%	3.149	66.7%

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	4/15/2022	4/8/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	27.0	28.5	-5.3%	37.0	-27.1%	35.9	-24.9%
East Coast PADD I Gasoline	53.8	55.5	-3.1%	64.8	-16.9%	64.5	-16.6%
East Coast PADD I Ethanol	8.2	7.8	4.3%	7.1	14.8%	7.8	5.2%
US Gasoline	232.4	233.1	-0.3%	235.0	-1.1%	240.0	-3.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	9.8	10.0	-2.1%	20.3	-51.8%	19.7	-50.3%
US Crude Oil	413.7	421.8	-1.9%	493.0	-16.1%	485.3	-14.8%
East Coast PADD 1 Jet Fuel	8.6	6.5	33.5%	10.3	-16.0%	10.2	-15.3%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.08	3.12	-1.3%	3.13	-1.3%	2.93	5.4%
US Finished Gasoline Production	9.84	9.50	3.5%	9.39	4.8%	9.07	8.4%
US Gasoline Demand	8.87	8.74	1.5%	9.10	-2.6%	8.58	3.3%
East Coast PADD 1 Jet Fuel Production	0.11	0.10	11.0%	0.03	258.1%	0.06	80.8%
US Jet Fuel Production	1.68	1.61	4.5%	1.19	41.5%	1.19	41.5%

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	4/15/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	3.186	2.003	59.1%
Diesel (\$/gal)	3.759	1.861	102.0%
WTI (\$/bbl)	101.46	61.93	63.8%
Brent (\$/bbl)	105.42	64.69	63.0%
Fuel	Jan 2022	Year Ago	% Change
Jet Fuel (\$/gal)	2.427	1.517	60.0%

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.

