

Highlights

- Mid-Atlantic gasoline inventories decreased 0.5 million barrels (1.4%) since last week to 33.9 million barrels. Inventories are 3.7% below the year-ago level and 0.4% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.076/gallon (3.2%) since last week to \$2.439/gallon and the price is currently \$0.278/gallon (10.2%) below the year-ago price of \$2.717/gallon.
- The weekly average Brent crude oil spot price increased \$2.07/barrel (3.9%) since last week to \$55.38/barrel. Current prices are \$8.73/barrel (13.6%) below the year-ago weekly average of \$64.11/barrel.

Retail Prices

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

Regular Gasoline—For the week ending January 18th, 2021, the New York State weekly retail gasoline price averaged \$2.439/gallon, an increase of \$0.076/gallon (3.2%) from last week's average of \$2.363/gallon. Compared to the year earlier price of \$2.717/gallon, the statewide average has decreased \$0.278/gallon (10.2%).

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

Diesel— For the week ending on January 18th, 2021, the New York State weekly retail diesel price averaged \$2.837/gallon, an increase of \$0.026/gallon (0.9%) from last week's average of \$2.811/gallon. Compared to the year earlier price of \$3.189/gallon, the statewide average has decreased \$0.352/gallon (11.0%).

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

Crude Oil Spot Prices

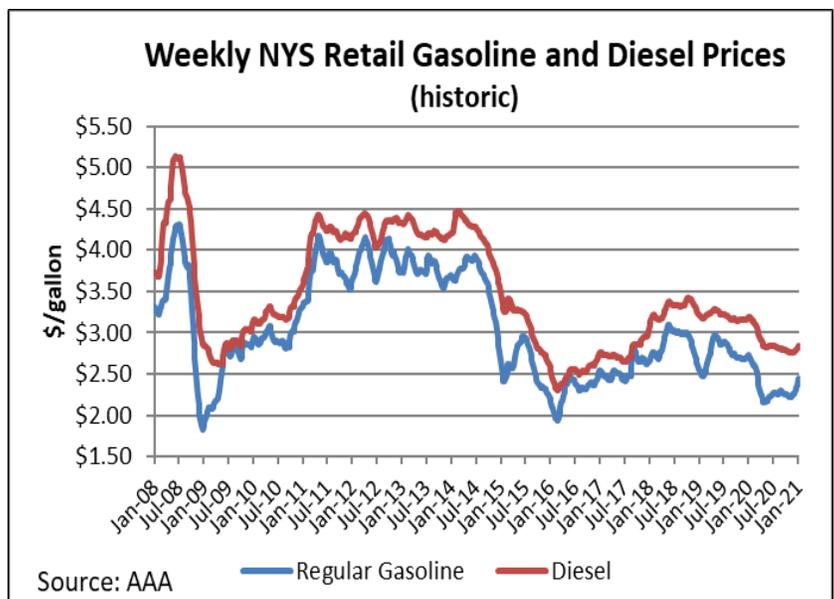
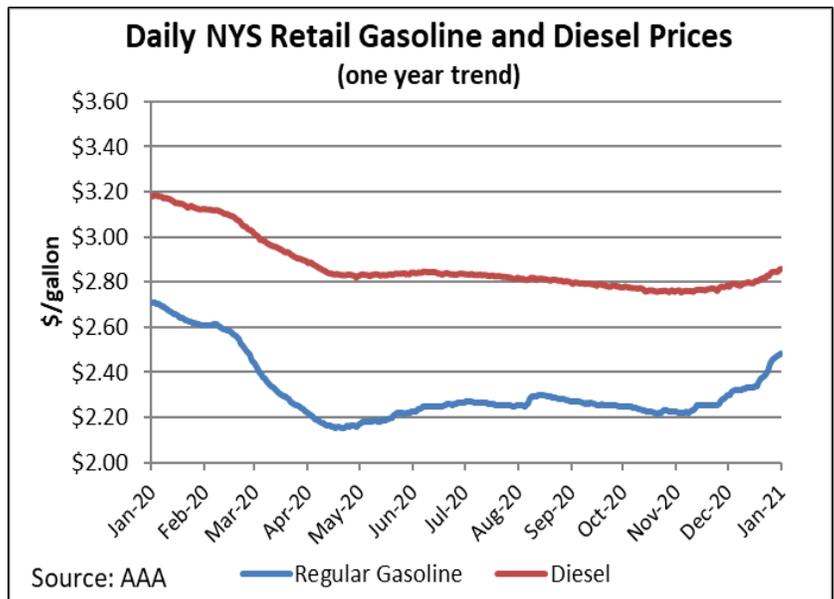
(see charts on page 3)

WTI— For the week ending January 15th, 2021, WTI crude oil spot prices averaged \$52.75/bbl, an increase of \$2.66/bbl (5.3%) from the week-ago average of \$50.09/bbl. WTI prices are now \$5.54/bbl (9.5%) below the year-ago weekly average of \$58.29/bbl.

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

Brent - For the week ending January 15th, 2021, Brent crude oil spot prices averaged \$55.38/bbl, an increase of \$2.07/bbl (3.9%) from the week-ago average of \$53.31/bbl. Brent prices are now \$8.73/bbl (13.6%) below the year-ago weekly average of \$64.11/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	1/18/2021	1/11/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.411	2.341	3.0%	2.670	-9.7%
Binghamton	2.426	2.335	3.9%	2.687	-9.7%
Buffalo - Niagara Falls	2.386	2.295	4.0%	2.633	-9.4%
Nassau - Suffolk	2.405	2.322	3.6%	2.689	-10.6%
New York City	2.486	2.404	3.4%	2.778	-10.5%
Rochester	2.413	2.331	3.5%	2.681	-10.0%
Syracuse	2.392	2.319	3.1%	2.624	-8.8%
Utica - Rome	2.454	2.396	2.4%	2.692	-8.8%
State wide	2.439	2.363	3.2%	2.717	-10.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.707	2.681	1.0%	3.135	-13.7%
Binghamton	2.864	2.824	1.4%	3.172	-9.7%
Buffalo - Niagara Falls	2.798	2.772	0.9%	3.087	-9.4%
Nassau - Suffolk	2.810	2.776	1.2%	3.155	-10.9%
New York City	3.109	3.074	1.1%	3.402	-8.6%
Rochester	2.835	2.829	0.2%	3.108	-8.8%
Syracuse	2.835	2.814	0.7%	3.133	-9.5%
Utica - Rome	2.807	2.791	0.6%	3.100	-9.5%
State wide	2.837	2.811	0.9%	3.189	-11.0%

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	1/15/2021	1/8/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.9	34.4	-1.4%	35.2	-3.7%	34.1	-0.4%
East Coast PADD I Gasoline	68.1	68.1	-0.1%	65.3	4.2%	65.4	4.1%
East Coast PADD I Ethanol	7.8	7.8	-0.7%	8.1	-3.4%	7.4	4.8%
US Gasoline	245.2	245.5	-0.1%	260.0	-5.7%	250.4	-2.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	31.7	31.8	-0.3%	21.1	50.4%	26.7	18.5%
US Crude Oil	486.6	482.2	0.9%	428.1	13.7%	445.3	9.3%
East Coast PADD 1 Jet Fuel	10.3	9.0	14.2%	9.9	4.0%	9.7	5.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.75	2.65	3.8%	3.06	-10.3%	3.02	-8.9%
US Finished Gasoline Production	8.89	7.51	18.3%	9.54	-6.8%	9.38	-5.3%
US Gasoline Demand	8.11	7.53	7.7%	8.66	-6.3%	8.67	-6.4%
East Coast PADD 1 Jet Fuel Production	0.04	0.04	0.0%	0.10	-55.2%	0.10	-56.9%
US Jet Fuel Production	1.26	1.24	1.8%	1.87	-32.7%	1.94	-35.0%

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	1/15/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	1.573	1.694	-7.1%
Diesel (\$/gal)	1.592	1.881	-15.4%
WTI (\$/bbl)	52.75	58.29	-9.5%
Brent (\$/bbl)	55.38	64.11	-13.6%
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.

