

Highlights

- Mid-Atlantic gasoline inventories increased 0.4 million barrels (1.1%) since last week to 35.0 million barrels. Inventories are 5.4% below the year-ago level and 5.7% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.033/gallon (1.3%) since last week to \$2.540/gallon and the price is currently \$0.101/gallon (3.8%) below the year-ago price of \$2.641/gallon.
- The weekly average Brent crude oil spot price increased \$3.04/barrel (5.5%) since last week to \$58.22/barrel. Current prices are \$3.63/barrel (6.6%) above the year-ago weekly average of \$54.59/barrel.

Retail Prices

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

Regular Gasoline—For the week ending February 8th, 2021, the New York State weekly retail gasoline price averaged \$2.540/gallon, an increase of \$0.033/gallon (1.3%) from last week's average of \$2.507/gallon. Compared to the year earlier price of \$2.641/gallon, the statewide average has decreased \$0.101/gallon (3.8%).

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

Diesel— For the week ending on February 8th, 2021, the New York State weekly retail diesel price averaged \$2.889/gallon, an increase of \$0.017/gallon (0.6%) from last week's average of \$2.872/gallon. Compared to the year earlier price of \$3.146/gallon, the statewide average has decreased \$0.257/gallon (8.2%).

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

Crude Oil Spot Prices

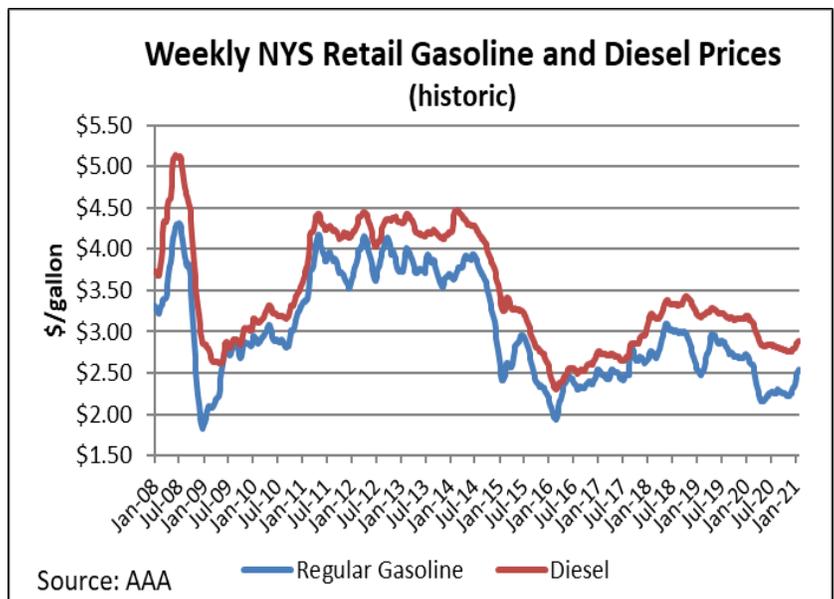
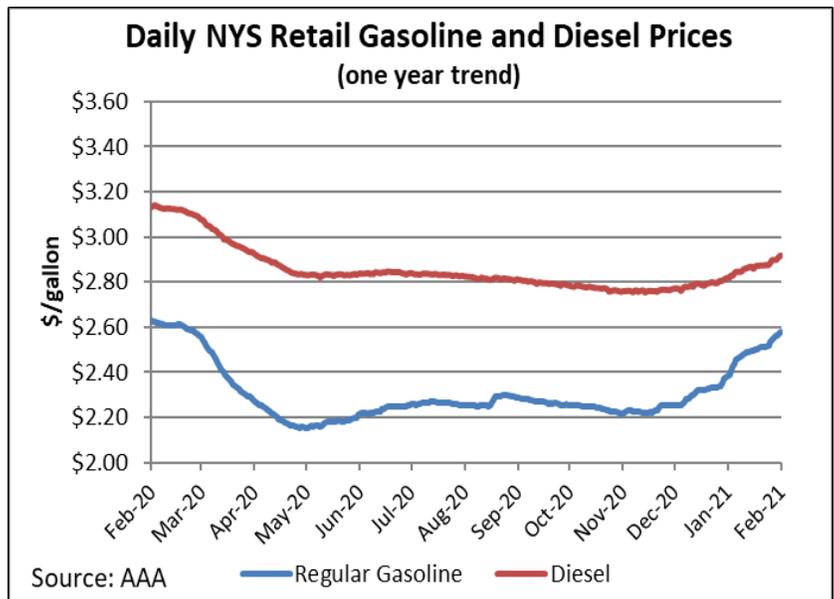
(see charts on page 3)

WTI— For the week ending February 5th, 2021, WTI crude oil spot prices averaged \$55.39/bbl, an increase of \$2.87/bbl (5.5%) from the week-ago average of \$52.52/bbl. WTI prices are now \$5.03/bbl (10.0%) above the year-ago weekly average of \$50.36/bbl.

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

Brent - For the week ending February 5th, 2021, Brent crude oil spot prices averaged \$58.22/bbl, an increase of \$3.04/bbl (5.5%) from the week-ago average of \$55.18/bbl. Brent prices are now \$3.63/bbl (6.6%) above the year-ago weekly average of \$54.59/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	2/8/2021	2/1/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.515	2.474	1.7%	2.622	-4.1%
Binghamton	2.512	2.486	1.0%	2.576	-2.5%
Buffalo - Niagara Falls	2.452	2.426	1.1%	2.575	-4.8%
Nassau - Suffolk	2.525	2.500	1.0%	2.575	-1.9%
New York City	2.616	2.576	1.6%	2.697	-3.0%
Rochester	2.483	2.456	1.1%	2.600	-4.5%
Syracuse	2.463	2.433	1.2%	2.523	-2.4%
Utica - Rome	2.560	2.521	1.5%	2.634	-2.8%
State wide	2.540	2.507	1.3%	2.641	-3.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.771	2.746	0.9%	3.094	-10.4%
Binghamton	2.906	2.896	0.3%	3.062	-5.1%
Buffalo - Niagara Falls	2.818	2.811	0.2%	3.060	-7.9%
Nassau - Suffolk	2.877	2.860	0.6%	3.098	-7.1%
New York City	3.165	3.134	1.0%	3.372	-6.1%
Rochester	2.857	2.850	0.2%	3.078	-7.2%
Syracuse	2.875	2.852	0.8%	3.094	-7.1%
Utica - Rome	2.831	2.822	0.3%	3.046	-7.1%
State wide	2.889	2.872	0.6%	3.146	-8.2%

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	2/5/2021	1/29/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.0	34.6	1.1%	37.0	-5.4%	37.1	-5.7%
East Coast PADD I Gasoline	70.1	66.7	5.1%	67.4	4.1%	68.9	1.8%
East Coast PADD I Ethanol	7.9	8.1	-2.4%	8.8	-9.5%	8.0	-1.0%
US Gasoline	256.4	252.2	1.7%	261.0	-1.8%	255.3	0.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	28.7	29.8	-3.4%	18.5	55.5%	25.5	12.7%
US Crude Oil	469.0	475.7	-1.4%	442.5	6.0%	458.6	2.3%
East Coast PADD 1 Jet Fuel	10.4	10.8	-3.4%	9.4	10.4%	9.8	5.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.71	2.77	-2.1%	3.09	-12.1%	3.06	-11.5%
US Finished Gasoline Production	8.66	8.42	2.8%	9.24	-6.3%	9.56	-9.5%
US Gasoline Demand	7.86	7.77	1.1%	8.72	-9.9%	8.91	-11.8%
East Coast PADD 1 Jet Fuel Production	0.04	0.05	-14.6%	0.09	-56.4%	0.10	-58.2%
US Jet Fuel Production	1.19	1.25	-4.6%	1.80	-33.8%	1.85	-35.6%

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	2/5/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	1.665	1.523	9.3%
Diesel (\$/gal)	1.690	1.622	4.2%
WTI (\$/bbl)	55.39	50.36	10.0%
Brent (\$/bbl)	58.22	54.59	6.6%
Fuel	Nov 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.235	2.014	-38.7%

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.

