

Highlights

- Mid-Atlantic gasoline inventories increased 1.7 million barrels (4.9%) since last week to 36.7 million barrels. Inventories are 1.4% below the year-ago level and 3.1% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.046/gallon (1.8%) since last week to \$2.586/gallon and the price is currently \$0.033/gallon (1.3%) below the year-ago price of \$2.619/gallon.
- The weekly average Brent crude oil spot price increased \$2.91/barrel (5.0%) since last week to \$61.13/barrel. Current prices are \$5.80/barrel (10.5%) above the year-ago weekly average of \$55.33/barrel.

Retail Prices

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

Regular Gasoline—For the week ending February 15th, 2021, the New York State weekly retail gasoline price averaged \$2.586/gallon, an increase of \$0.046/gallon (1.8%) from last week's average of \$2.540/gallon. Compared to the year earlier price of \$2.619/gallon, the statewide average has decreased \$0.033/gallon (1.3%).

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

Diesel— For the week ending on February 15th, 2021, the New York State weekly retail diesel price averaged \$2.923/gallon, an increase of \$0.034/gallon (1.2%) from last week's average of \$2.889/gallon. Compared to the year earlier price of \$3.133/gallon, the statewide average has decreased \$0.210/gallon (6.7%).

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

Crude Oil Spot Prices

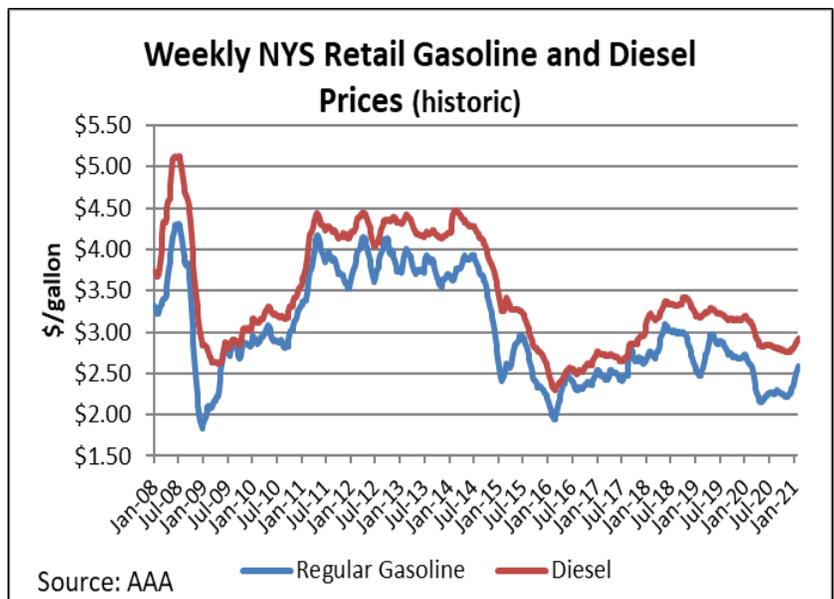
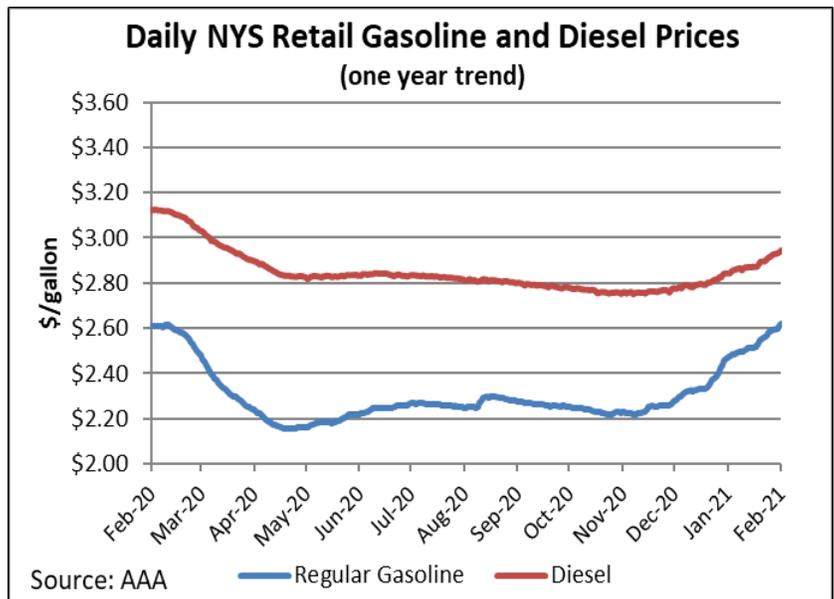
(see charts on page 3)

WTI— For the week ending February 12, 2021, WTI crude oil spot prices averaged \$58.54/bbl, an increase of \$3.15/bbl (5.7%) from the week-ago average of \$55.39/bbl. WTI prices are now \$7.71/bbl (15.2%) above the year-ago weekly average of \$50.83/bbl.

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

Brent - For the week ending February 12, 2021, Brent crude oil spot prices averaged \$61.13/bbl, an increase of \$2.91/bbl (5.0%) from the week-ago average of \$58.22/bbl. Brent prices are now \$5.80/bbl (10.5%) above the year-ago weekly average of \$55.33/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	2/15/2021	2/8/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.572	2.515	2.3%	2.609	-1.4%
Binghamton	2.575	2.512	2.5%	2.544	1.2%
Buffalo - Niagara Falls	2.501	2.452	2.0%	2.563	-2.4%
Nassau - Suffolk	2.564	2.525	1.5%	2.546	0.7%
New York City	2.658	2.616	1.6%	2.675	-0.6%
Rochester	2.530	2.483	1.9%	2.577	-1.8%
Syracuse	2.517	2.463	2.2%	2.496	0.8%
Utica - Rome	2.612	2.560	2.0%	2.624	-0.5%
Statewide	2.586	2.540	1.8%	2.619	-1.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.812	2.771	1.5%	3.081	-8.7%
Binghamton	2.957	2.906	1.8%	3.039	-2.7%
Buffalo - Niagara Falls	2.838	2.818	0.7%	3.048	-6.9%
Nassau - Suffolk	2.912	2.877	1.2%	3.088	-5.7%
New York City	3.210	3.165	1.4%	3.362	-4.5%
Rochester	2.879	2.857	0.8%	3.073	-6.3%
Syracuse	2.902	2.875	0.9%	3.087	-6.0%
Utica - Rome	2.868	2.831	1.3%	3.039	-5.6%
Statewide	2.923	2.889	1.2%	3.133	-6.7%

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	2/12/2021	2/5/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.7	35.0	4.9%	37.2	-1.4%	37.8	-3.1%
East Coast PADD I Gasoline	71.1	70.1	1.4%	66.5	6.9%	69.4	2.5%
East Coast PADD I Ethanol	8.0	7.9	1.3%	8.8	-9.0%	8.0	-0.1%
US Gasoline	257.1	256.4	0.3%	259.1	-0.8%	256.6	0.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	27.3	28.7	-4.9%	18.4	48.4%	25.0	9.3%
US Crude Oil	461.8	469.0	-1.5%	442.9	4.3%	462.1	-0.1%
East Coast PADD 1 Jet Fuel	9.6	10.4	-8.0%	9.1	5.5%	9.7	-1.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.78	2.71	2.3%	3.24	-14.4%	3.09	-10.1%
US Finished Gasoline Production	9.03	8.66	4.3%	9.53	-5.2%	9.55	-5.4%
US Gasoline Demand	8.41	7.86	7.0%	8.92	-5.7%	8.88	-5.4%
East Coast PADD 1 Jet Fuel Production	0.03	0.04	-17.1%	0.08	-54.7%	0.09	-60.6%
US Jet Fuel Production	1.15	1.19	-3.9%	1.69	-32.0%	1.80	-36.4%

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	2/12/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	1.685	1.595	5.6%
Diesel (\$/gal)	1.757	1.660	5.8%
WTI (\$/bbl)	58.54	50.83	15.2%
Brent (\$/bbl)	61.13	55.33	10.5%
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.

