

Highlights

- Mid-Atlantic gasoline inventories decreased 1.3 million barrels (3.5%) since last week to 35.0 million barrels. Inventories are 4.2% below the year-ago level and 4.5% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.063/gallon (2.2%) since last week to \$2.876/gallon and the price is currently \$0.354/gallon (14.0%) above the year-ago price of \$2.522/gallon.
- The weekly average Brent crude oil spot price increased \$2.21/barrel (3.4%) since last week to \$68.15/barrel. Current prices are \$34.43/barrel (102.1%) above the year-ago weekly average of \$33.72/barrel.

Retail Prices

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

Regular Gasoline—For the week ending March 15th, 2021, the New York State weekly retail gasoline price averaged \$2.876/gallon, an increase of \$0.063/gallon (2.2%) from last week’s average of \$2.813/gallon. Compared to the year earlier price of \$2.522/gallon, the statewide average has increased \$0.354/gallon (14.0%).

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

Diesel— For the week ending on March 15th, 2021, the New York State weekly retail diesel price averaged \$3.134/gallon, an increase of \$0.050/gallon (1.6%) from last week’s average of \$3.084/gallon. Compared to the year earlier price of \$3.058/gallon, the statewide average has increased \$0.076/gallon (2.5%).

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

Crude Oil Spot Prices

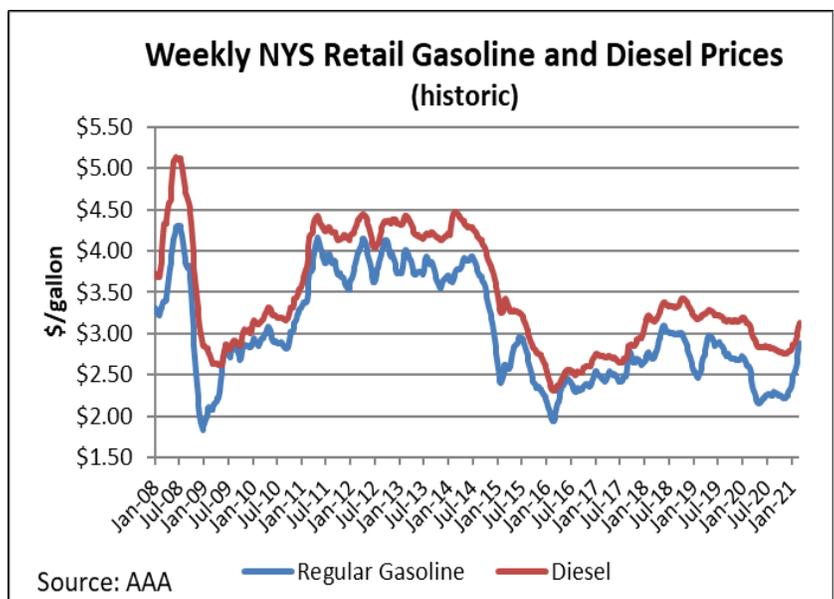
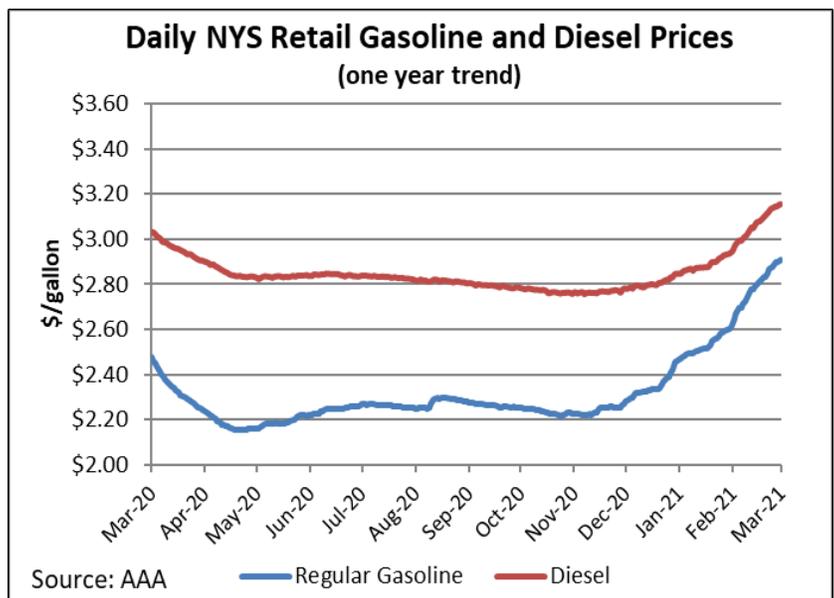
(see charts on page 3)

WTI– For the week ending March 12th, 2021, WTI crude oil spot prices averaged \$65.02/bbl, an increase of \$2.73/bbl (4.4%) from the week-ago average of \$62.29/bbl. WTI prices are now \$32.63/bbl (100.7%) above the year-ago weekly average of \$32.39/bbl.

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

Brent - For the week ending March 12th, 2021, Brent crude oil spot prices averaged \$68.15/bbl, an increase of \$2.21/bbl (3.4%) from the week-ago average of \$65.94/bbl. Brent prices are now \$34.43/bbl (102.1%) above the year-ago weekly average of \$33.72/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	3/15/2021	3/8/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.858	2.789	2.5%	2.516	13.6%
Binghamton	2.857	2.795	2.2%	2.451	16.6%
Buffalo - Niagara Falls	2.810	2.754	2.0%	2.480	13.3%
Nassau - Suffolk	2.840	2.786	1.9%	2.439	16.4%
New York City	2.949	2.883	2.3%	2.574	14.6%
Rochester	2.853	2.793	2.1%	2.479	15.1%
Syracuse	2.838	2.782	2.0%	2.432	16.7%
Utica - Rome	2.890	2.824	2.3%	2.547	13.5%
State wide	2.876	2.813	2.2%	2.522	14.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.032	2.976	1.9%	3.019	0.4%
Binghamton	3.165	3.128	1.2%	2.971	6.5%
Buffalo - Niagara Falls	3.032	2.973	2.0%	2.995	1.2%
Nassau - Suffolk	3.140	3.096	1.4%	2.995	4.8%
New York City	3.374	3.342	1.0%	3.294	2.4%
Rochester	3.084	3.039	1.5%	3.027	1.9%
Syracuse	3.094	3.028	2.2%	3.027	2.2%
Utica - Rome	3.080	3.021	2.0%	2.992	2.9%
State wide	3.134	3.084	1.6%	3.058	2.5%

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	3/12/2021	3/5/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.0	36.3	-3.5%	36.5	-4.2%	36.6	-4.5%
East Coast PADD I Gasoline	63.1	63.7	-1.0%	62.1	1.6%	64.8	-2.7%
East Coast PADD I Ethanol	7.3	7.7	-5.1%	8.3	-11.9%	7.8	-6.4%
US Gasoline	232.1	231.6	0.2%	240.8	-3.6%	244.6	-5.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	21.8	23.6	-7.6%	14.5	50.2%	23.3	-6.4%
US Crude Oil	500.8	498.4	0.5%	453.7	10.4%	468.9	6.8%
East Coast PADD 1 Jet Fuel	9.9	10.3	-3.7%	8.9	11.9%	10.0	-0.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.95	2.92	1.0%	3.26	-9.4%	3.22	-8.3%
US Finished Gasoline Production	8.88	9.01	-1.4%	9.97	-11.0%	9.88	-10.1%
US Gasoline Demand	8.44	8.73	-3.3%	9.70	-12.9%	9.49	-11.1%
East Coast PADD 1 Jet Fuel Production	0.04	0.05	-28.0%	0.06	-39.0%	0.08	-55.4%
US Jet Fuel Production	0.99	0.90	9.8%	1.60	-38.3%	1.63	-39.4%

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	3/12/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.081	1.044	99.3%
Diesel (\$/gal)	1.927	1.205	59.9%
WTI (\$/bbl)	65.02	32.39	100.7%
Brent (\$/bbl)	68.15	33.72	102.1%
Fuel	Dec 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.437	2.045	-29.7%

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.

