

Highlights

- Mid-Atlantic gasoline inventories increased 0.4 million barrels (1.0%) since last week to 35.4 million barrels. Inventories are 0.7% below the year-ago level and 0.1% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.037/gallon (1.3%) since last week to \$2.913/gallon and the price is currently \$0.473/gallon (19.4%) above the year-ago price of \$2.440/gallon.
- The weekly average Brent crude oil spot price decreased \$2.04/barrel (3.0%) since last week to \$66.11/barrel. Current prices are \$40.46/barrel (157.7%) above the year-ago weekly average of \$25.65/barrel.

Retail Prices

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

Regular Gasoline—For the week ending March 22nd, 2021, the New York State weekly retail gasoline price averaged \$2.913/gallon, an increase of \$0.037/gallon (1.3%) from last week’s average of \$2.876/gallon. Compared to the year earlier price of \$2.440/gallon, the statewide average has increased \$0.473/gallon (19.4%).

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

Diesel— For the week ending on March 22nd, 2021, the New York State weekly retail diesel price averaged \$3.159/gallon, an increase of \$0.025/gallon (0.8%) from last week’s average of \$3.134/gallon. Compared to the year earlier price of \$3.015/gallon, the statewide average has increased \$0.144/gallon (4.8%).

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

Crude Oil Spot Prices

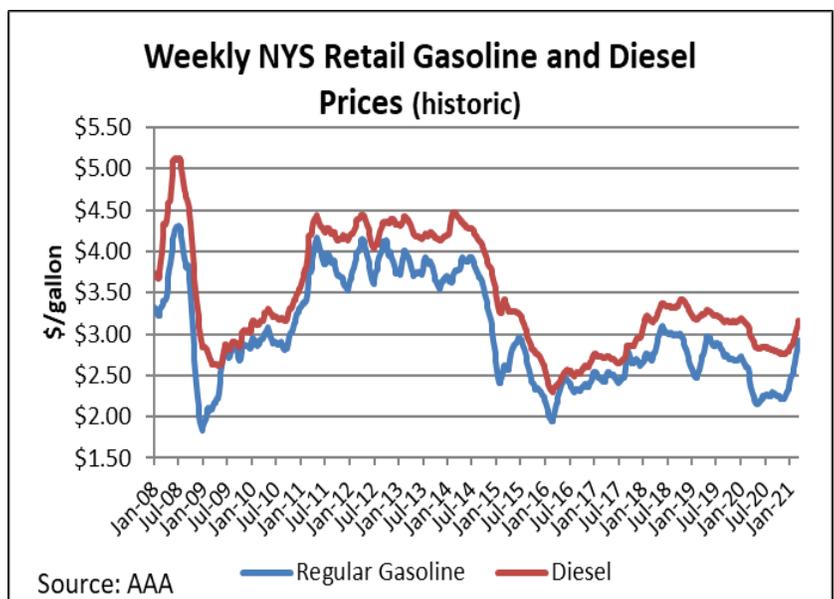
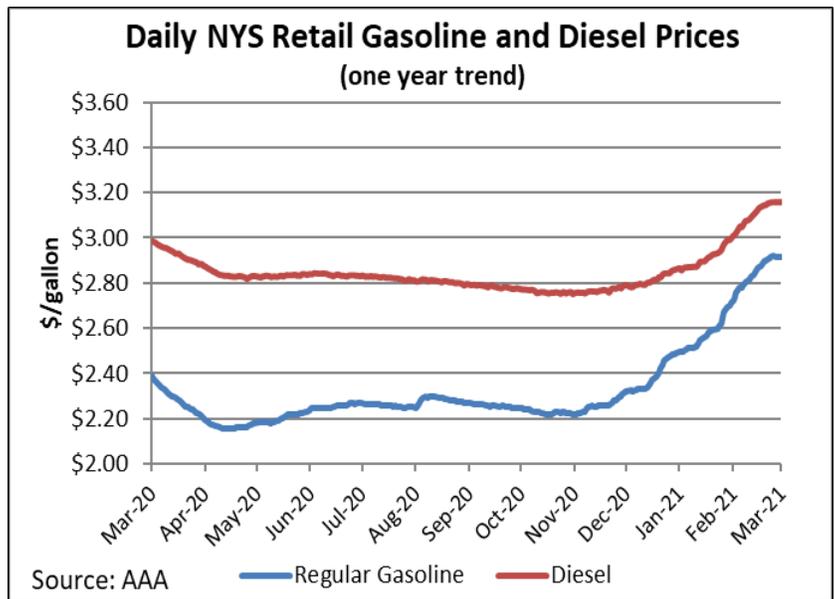
(see charts on page 3)

WTI– For the week ending March 19, 2021, WTI crude oil spot prices averaged \$63.22/bbl, a decrease of \$1.80/bbl (2.8%) from the week-ago average of \$65.02/bbl. WTI prices are now \$39.03/bbl (161.3%) above the year-ago weekly average of \$24.19/bbl.

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

Brent - For the week ending March 19, 2021, Brent crude oil spot prices averaged \$66.11/bbl, a decrease of \$2.04/bbl (3.0%) from the week-ago average of \$68.15/bbl. Brent prices are now \$40.46/bbl (157.7%) above the year-ago weekly average of \$25.65/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	3/22/2021	3/15/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.892	2.858	1.2%	2.408	20.1%
Binghamton	2.905	2.857	1.7%	2.405	20.8%
Buffalo - Niagara Falls	2.831	2.810	0.7%	2.431	16.5%
Nassau - Suffolk	2.876	2.840	1.3%	2.361	21.8%
New York City	2.990	2.949	1.4%	2.501	19.6%
Rochester	2.882	2.853	1.0%	2.415	19.3%
Syracuse	2.873	2.838	1.2%	2.370	21.2%
Utica - Rome	2.933	2.890	1.5%	2.456	19.4%
Statewide	2.913	2.876	1.3%	2.440	19.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.066	3.032	1.1%	2.962	3.5%
Binghamton	3.170	3.165	0.2%	2.926	8.3%
Buffalo - Niagara Falls	3.046	3.032	0.5%	2.966	2.7%
Nassau - Suffolk	3.166	3.140	0.8%	2.959	7.0%
New York City	3.412	3.374	1.1%	3.261	4.6%
Rochester	3.105	3.084	0.7%	3.005	3.3%
Syracuse	3.131	3.094	1.2%	2.971	5.4%
Utica - Rome	3.099	3.080	0.6%	2.968	4.4%
Statewide	3.159	3.134	0.8%	3.015	4.8%

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	3/19/2021	3/12/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.4	35.0	1.0%	35.6	-0.7%	35.3	0.1%
East Coast PADD I Gasoline	63.0	63.1	-0.2%	60.8	3.5%	64.0	-1.6%
East Coast PADD I Ethanol	7.5	7.3	2.8%	8.5	-10.9%	8.0	-5.4%
US Gasoline	232.3	232.1	0.1%	239.3	-2.9%	241.9	-4.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.8	21.8	4.5%	14.5	57.1%	22.9	-0.4%
US Crude Oil	502.7	500.8	0.4%	455.4	10.4%	472.1	6.5%
East Coast PADD I Jet Fuel	10.0	9.9	0.7%	9.3	7.7%	9.9	0.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.95	2.95	-0.1%	3.07	-3.9%	3.13	-5.8%
US Finished Gasoline Production	8.58	8.88	-3.4%	8.96	-4.3%	9.67	-11.3%
US Gasoline Demand	8.62	8.44	2.1%	8.84	-2.5%	9.20	-6.3%
East Coast PADD I Jet Fuel Production	0.04	0.04	22.2%	0.06	-30.2%	0.08	-41.6%
US Jet Fuel Production	1.04	0.99	4.9%	1.46	-28.8%	1.60	-35.3%

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	3/19/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.040	0.667	205.8%
Diesel (\$/gal)	1.873	1.031	81.7%
WTI (\$/bbl)	63.22	24.19	161.3%
Brent (\$/bbl)	66.11	25.65	157.7%
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.

