

**Highlights**

- Mid-Atlantic gasoline inventories decreased 1.7 million barrels (4.7%) since last week to 33.7 million barrels. Inventories are 9.6% below the year-ago level and 4.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.001/gallon (0.0%) since last week to \$2.912/gallon and the price is currently \$0.549/gallon (23.2%) above the year-ago price of \$2.363/gallon.
- The weekly average Brent crude oil spot price decreased \$3.60/barrel (5.4%) since last week to \$62.51/barrel. Current prices are \$38.55/barrel (160.9%) above the year-ago weekly average of \$23.96/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending March 29<sup>th</sup>, 2021, the New York State weekly retail gasoline price averaged \$2.912/gallon, a decrease of \$0.001/gallon (0.0%) from last week’s average of \$2.913/gallon. Compared to the year earlier price of \$2.363/gallon, the statewide average has increased \$0.549/gallon (23.2%).

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

**Diesel**— For the week ending on March 29<sup>th</sup>, 2021, the New York State weekly retail diesel price averaged \$3.160/gallon, an increase of \$0.001/gallon (0.0%) from last week’s average of \$3.159/gallon. Compared to the year earlier price of \$2.976/gallon, the statewide average has increased \$0.184/gallon (6.2%).

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

**Crude Oil Spot Prices**

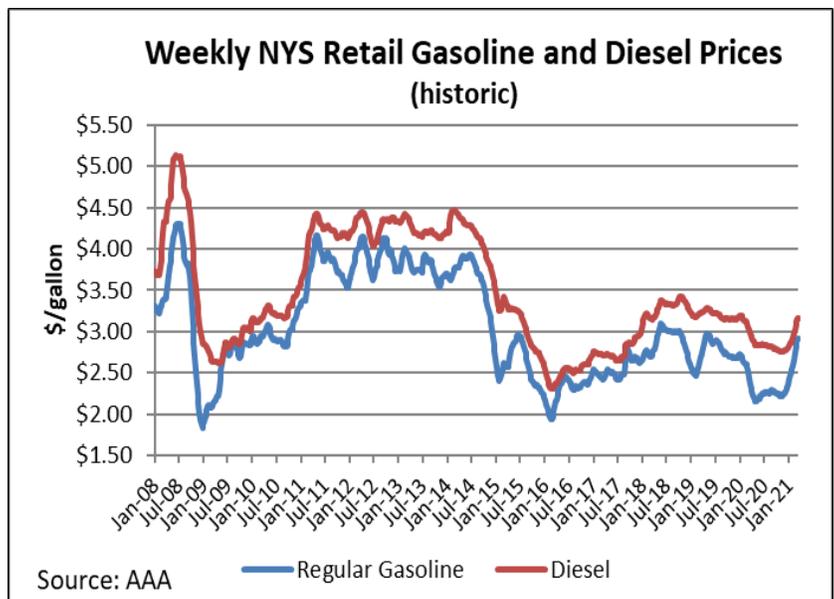
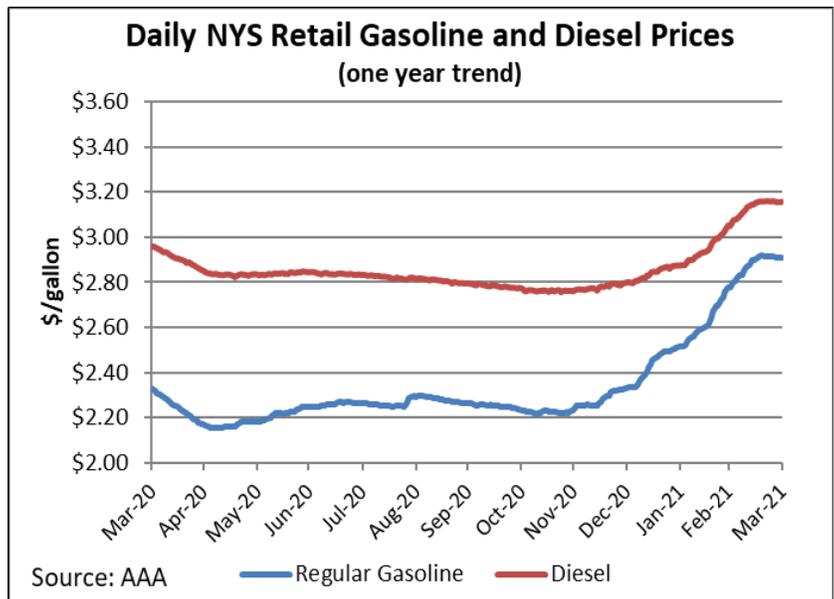
(see charts on page 3)

**WTI**– For the week ending March 26<sup>th</sup>, 2021, WTI crude oil spot prices averaged \$59.95/bbl, a decrease of \$3.27/bbl (5.2%) from the week-ago average of \$63.22/bbl. WTI prices are now \$40.51/bbl (208.4%) above the year-ago weekly average of \$19.44/bbl.

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

**Brent** - For the week ending March 26<sup>th</sup>, 2021, Brent crude oil spot prices averaged \$62.51/bbl, a decrease of \$3.60/bbl (5.4%) from the week-ago average of \$66.11/bbl. Brent prices are now \$38.55/bbl (160.9%) above the year-ago weekly average of \$23.96/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	3/29/2021	3/22/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.885	2.892	-0.2%	2.309	24.9%
Binghamton	2.900	2.905	-0.2%	2.363	22.7%
Buffalo - Niagara Falls	2.830	2.831	0.0%	2.386	18.6%
Nassau - Suffolk	2.875	2.876	0.0%	2.295	25.3%
New York City	2.993	2.990	0.1%	2.437	22.8%
Rochester	2.881	2.882	0.0%	2.353	22.4%
Syracuse	2.870	2.873	-0.1%	2.312	24.1%
Utica - Rome	2.935	2.933	0.1%	2.354	24.7%
<b>State wide</b>	<b>2.912</b>	<b>2.913</b>	<b>0.0%</b>	<b>2.363</b>	<b>23.2%</b>

New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
METRO REGION	3/29/2021	3/22/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.066	3.066	0.0%	2.897	5.8%
Binghamton	3.160	3.170	-0.3%	2.882	9.6%
Buffalo - Niagara Falls	3.046	3.046	0.0%	2.950	3.3%
Nassau - Suffolk	3.168	3.166	0.1%	2.927	8.2%
New York City	3.421	3.412	0.3%	3.243	5.5%
Rochester	3.105	3.105	0.0%	2.977	4.3%
Syracuse	3.129	3.131	-0.1%	2.924	7.0%
Utica - Rome	3.100	3.099	0.0%	2.936	5.6%
<b>State wide</b>	<b>3.160</b>	<b>3.159</b>	<b>0.0%</b>	<b>2.976</b>	<b>6.2%</b>

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	3/26/2021	3/19/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.7	35.4	-4.7%	37.3	-9.6%	35.3	-4.6%
East Coast PADD I Gasoline	61.4	63.0	-2.5%	65.9	-6.9%	63.3	-3.0%
East Coast PADD I Ethanol	7.4	7.5	-2.0%	9.0	-17.6%	8.1	-8.3%
US Gasoline	230.5	232.3	-0.7%	246.8	-6.6%	241.1	-4.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	21.1	22.8	-7.7%	13.6	55.1%	22.1	-4.5%
US Crude Oil	501.8	502.7	-0.2%	469.2	7.0%	477.3	5.1%
East Coast PADD 1 Jet Fuel	10.0	10.0	0.2%	10.5	-5.0%	9.8	1.6%

Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
Fuel Type	3/26/2021	3/19/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
East Coast PADD I Finished Gasoline Production	3.08	2.95	4.6%	2.09	47.8%	2.94	4.7%
US Finished Gasoline Production	9.34	8.58	8.9%	7.46	25.3%	9.37	-0.3%
US Gasoline Demand	8.89	8.62	3.2%	6.66	33.5%	8.75	1.6%
East Coast PADD 1 Jet Fuel Production	0.05	0.04	18.2%	0.03	67.7%	0.08	-30.7%
US Jet Fuel Production	1.15	1.04	10.5%	1.13	1.5%	1.46	-21.3%

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	3/26/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	1.908	0.499	282.4%
Diesel (\$/gal)	1.785	1.075	66.0%
WTI (\$/bbl)	59.95	19.44	208.4%
Brent (\$/bbl)	62.51	23.96	160.9%
Fuel	Jan 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.517	2.037	-25.5%

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.

