

Highlights

- Mid-Atlantic gasoline inventories increased 0.4 million barrels (1.2%) since last week to 36.0 million barrels. Inventories are 8.7% below the year-ago level and 1.6% above the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.006/gallon (0.2%) since last week to \$2.898/gallon and the price is currently \$0.624/gallon (27.4%) above the year-ago price of \$2.274/gallon.
- The weekly average Brent crude oil spot price decreased \$1.85/barrel (2.9%) since last week to \$61.83/barrel. Current prices are \$39.30/barrel (174.4%) above the year-ago weekly average of \$22.53/barrel.

Retail Prices

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

Regular Gasoline—For the week ending April 12th, 2021, the New York State weekly retail gasoline price averaged \$2.898/gallon, a decrease of \$0.006/gallon (0.2%) from last week’s average of \$2.904/gallon. Compared to the year earlier price of \$2.274/gallon, the statewide average has increased \$0.624/gallon (27.4%).

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

Diesel— For the week ending on April 12th, 2021, the New York State weekly retail diesel price averaged \$3.151/gallon, a decrease of \$0.005/gallon (0.2%) from last week’s average of \$3.156/gallon. Compared to the year earlier price of \$2.924/gallon, the statewide average has increased \$0.227/gallon (7.8%).

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

Crude Oil Spot Prices

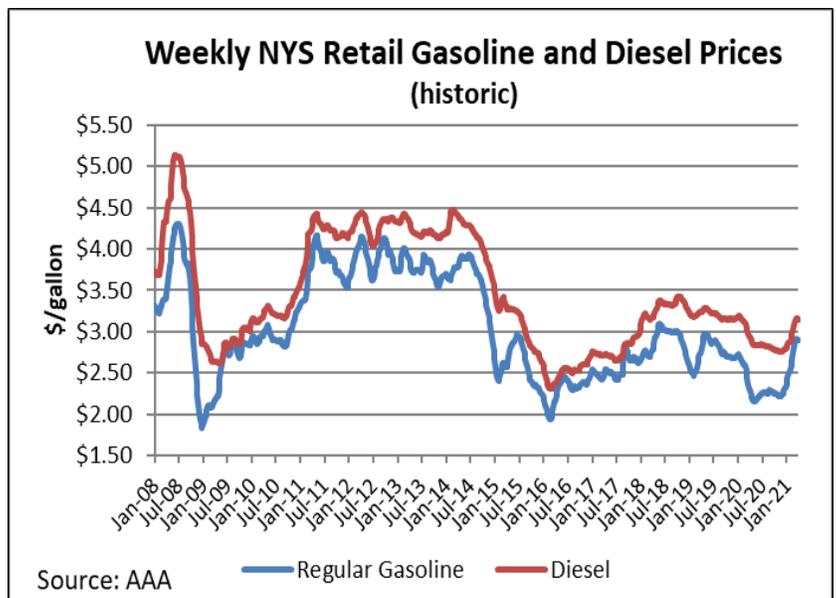
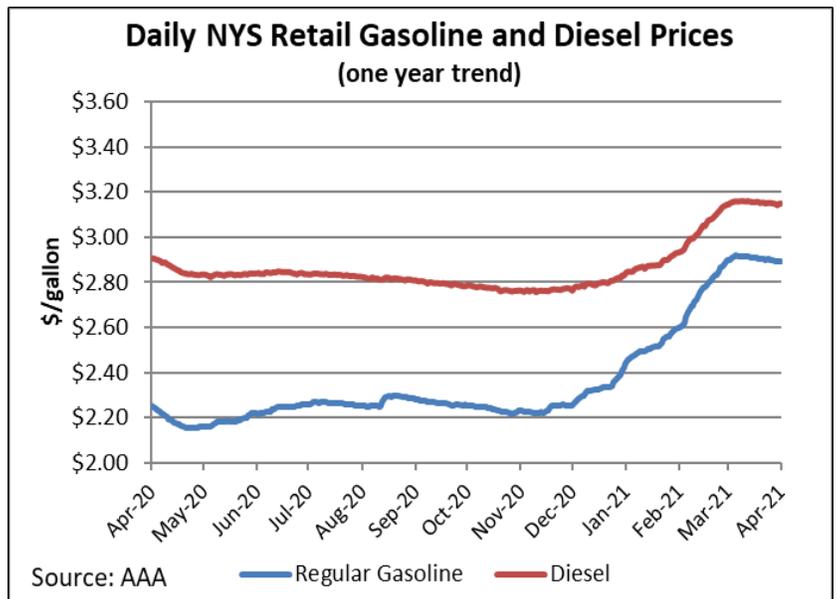
(see charts on page 3)

WTI— For the week ending April 9th, 2021, WTI crude oil spot prices averaged \$59.35/bbl, a decrease of \$1.31/bbl (2.2%) from the week-ago average of \$60.66/bbl. WTI prices are now \$34.94/bbl (143.1%) above the year-ago weekly average of \$24.41/bbl.

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

Brent - For the week ending April 9th, 2021, Brent crude oil spot prices averaged \$61.83/bbl, a decrease of \$1.85/bbl (2.9%) from the week-ago average of \$63.68/bbl. Brent prices are now \$39.30/bbl (174.4%) above the year-ago weekly average of \$22.53/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	4/12/2021	4/5/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.866	2.875	-0.3%	2.227	28.7%
Binghamton	2.867	2.885	-0.6%	2.289	25.3%
Buffalo - Niagara Falls	2.821	2.817	0.1%	2.318	21.7%
Nassau - Suffolk	2.858	2.863	-0.2%	2.205	29.6%
New York City	2.970	2.984	-0.5%	2.367	25.5%
Rochester	2.874	2.877	-0.1%	2.254	27.5%
Syracuse	2.853	2.859	-0.2%	2.213	28.9%
Utica - Rome	2.932	2.933	0.0%	2.265	29.4%
State wide	2.898	2.904	-0.2%	2.274	27.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.065	3.063	0.1%	2.832	8.2%
Binghamton	3.125	3.126	0.0%	2.839	10.1%
Buffalo - Niagara Falls	3.036	3.041	-0.2%	2.897	4.8%
Nassau - Suffolk	3.157	3.165	-0.3%	2.894	9.1%
New York City	3.409	3.421	-0.4%	3.204	6.4%
Rochester	3.103	3.101	0.1%	2.930	5.9%
Syracuse	3.143	3.137	0.2%	2.869	9.6%
Utica - Rome	3.099	3.098	0.0%	2.886	7.4%
State wide	3.151	3.156	-0.2%	2.924	7.8%

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	4/9/2021	4/2/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.0	35.6	1.2%	39.4	-8.7%	35.4	1.6%
East Coast PADD I Gasoline	63.6	64.0	-0.7%	71.9	-11.6%	64.2	-1.0%
East Coast PADD I Ethanol	7.2	7.1	0.8%	9.7	-25.7%	8.0	-9.9%
US Gasoline	234.9	234.6	0.1%	262.2	-10.4%	241.0	-2.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	20.9	21.6	-3.0%	14.4	45.2%	21.0	-0.4%
US Crude Oil	492.4	498.3	-1.2%	503.6	-2.2%	485.2	1.5%
East Coast PADD I Jet Fuel	9.8	10.4	-5.9%	11.8	-16.5%	10.3	-4.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.14	3.01	4.4%	1.72	82.9%	2.93	7.4%
US Finished Gasoline Production	9.62	9.28	3.6%	5.92	62.6%	9.11	5.6%
US Gasoline Demand	8.94	8.78	1.9%	5.08	76.0%	8.54	4.8%
East Coast PADD I Jet Fuel Production	0.06	0.06	1.8%	0.02	286.7%	0.08	-23.7%
US Jet Fuel Production	1.19	1.16	2.7%	0.72	66.4%	0.87	36.5%

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	4/9/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	1.945	0.610	218.9%
Diesel (\$/gal)	1.800	1.026	75.4%
WTI (\$/bbl)	59.35	24.41	143.1%
Brent (\$/bbl)	61.83	22.53	174.4%
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.

