

Highlights

- Mid-Atlantic gasoline inventories increased 0.1 million barrels (0.4%) since last week to 36.5 million barrels. Inventories are 5.7% below the year-ago level and 2.9% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.017/gallon (0.6%) since last week to \$2.933/gallon and the price is currently \$0.767/gallon (35.4%) above the year-ago price of \$2.166/gallon.
- The weekly average Brent crude oil spot price increased \$1.62/barrel (2.5%) since last week to \$66.96/barrel. Current prices are \$49.91/barrel (292.7%) above the year-ago weekly average of \$17.05/barrel.

Retail Prices

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

Regular Gasoline—For the week ending May 3rd, 2021, the New York State weekly retail gasoline price averaged \$2.933/gallon, an increase of \$0.017/gallon (0.6%) from last week’s average of \$2.916/gallon. Compared to the year earlier price of \$2.166/gallon, the statewide average has increased \$0.767/gallon (35.4%).

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

Diesel— For the week ending on May 3rd, 2021, the New York State weekly retail diesel price averaged \$3.161/gallon, an increase of \$0.006/gallon (0.2%) from last week’s average of \$3.155/gallon. Compared to the year earlier price of \$2.846/gallon, the statewide average has increased \$0.315/gallon (11.1%).

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

Crude Oil Spot Prices

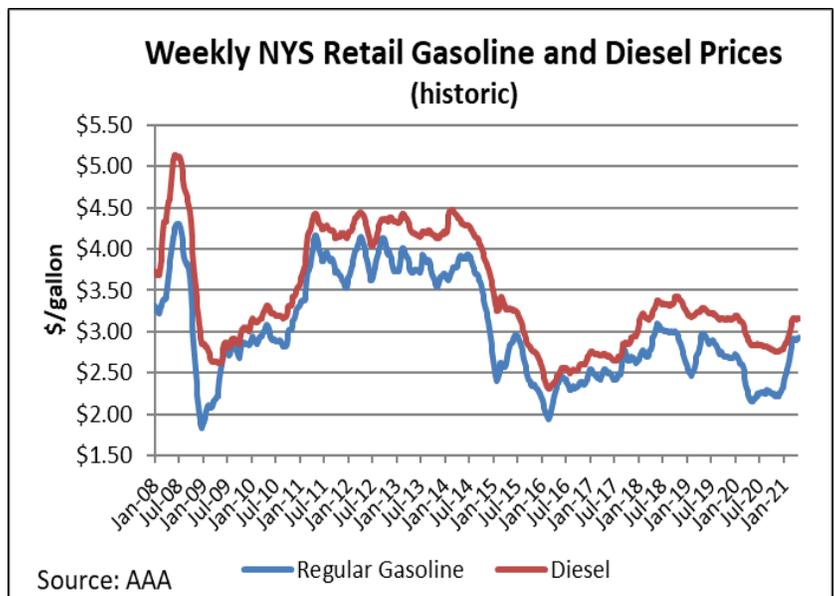
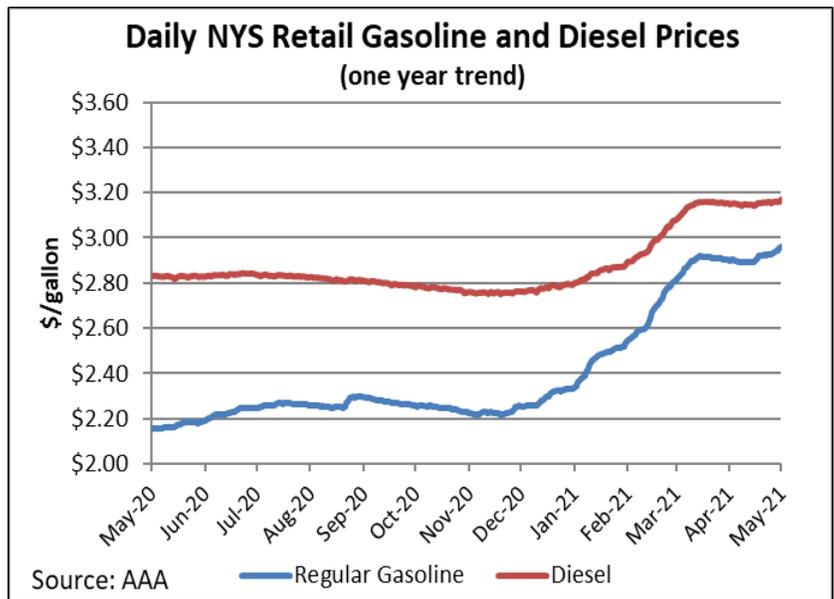
(see charts on page 3)

WTI— For the week ending April 30th, 2021, WTI crude oil spot prices averaged \$63.47/bbl, an increase of \$1.29/bbl (2.1%) from the week-ago average of \$62.18/bbl. WTI prices are now \$47.76/bbl (304.0%) above the year-ago weekly average of \$15.71/bbl.

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

Brent - For the week ending April 30th, 2021, Brent crude oil spot prices averaged \$66.96/bbl, an increase of \$1.62/bbl (2.5%) from the week-ago average of \$65.34/bbl. Brent prices are now \$49.91/bbl (292.7%) above the year-ago weekly average of \$17.05/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	5/3/2021	4/26/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.897	2.884	0.5%	2.101	37.9%
Binghamton	2.882	2.871	0.4%	2.177	32.4%
Buffalo - Niagara Falls	2.869	2.849	0.7%	2.219	29.3%
Nassau - Suffolk	2.904	2.882	0.8%	2.074	40.0%
New York City	3.026	2.997	1.0%	2.288	32.3%
Rochester	2.896	2.882	0.5%	2.187	32.4%
Syracuse	2.887	2.879	0.3%	2.080	38.8%
Utica - Rome	2.959	2.950	0.3%	2.122	39.4%
State wide	2.933	2.916	0.6%	2.166	35.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.064	3.064	0.0%	2.714	12.9%
Binghamton	3.128	3.129	0.0%	2.769	13.0%
Buffalo - Niagara Falls	3.038	3.041	-0.1%	2.843	6.9%
Nassau - Suffolk	3.173	3.164	0.3%	2.828	12.2%
New York City	3.429	3.419	0.3%	3.152	8.8%
Rochester	3.110	3.107	0.1%	2.866	8.5%
Syracuse	3.147	3.135	0.4%	2.753	14.3%
Utica - Rome	3.102	3.100	0.1%	2.823	9.9%
State wide	3.161	3.155	0.2%	2.846	11.1%

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	4/30/2021	4/23/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.5	36.4	0.4%	38.7	-5.7%	35.5	2.9%
East Coast PADD I Gasoline	64.6	64.1	0.7%	70.8	-8.8%	65.9	-2.0%
East Coast PADD I Ethanol	7.0	6.8	2.7%	9.1	-23.0%	8.0	-12.5%
US Gasoline	235.8	235.1	0.3%	256.4	-8.0%	240.7	-2.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	18.8	19.9	-5.2%	20.4	-7.9%	21.9	-14.0%
US Crude Oil	485.1	493.1	-1.6%	532.2	-8.9%	494.9	-2.0%
East Coast PADD I Jet Fuel	10.7	10.6	1.2%	10.2	4.9%	9.9	8.2%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.12	3.10	0.6%	2.00	56.2%	3.02	3.4%
US Finished Gasoline Production	9.15	9.63	-5.0%	6.71	36.4%	9.28	-1.4%
US Gasoline Demand	8.86	8.88	-0.1%	6.66	33.0%	8.86	0.1%
East Coast PADD I Jet Fuel Production	0.03	0.03	6.5%	-0.01	-400.0%	0.08	-57.0%
US Jet Fuel Production	1.26	1.21	3.6%	0.46	171.6%	0.60	108.5%

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	4/30/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.023	0.652	210.3%
Diesel (\$/gal)	1.920	0.692	177.5%
WTI (\$/bbl)	63.47	15.71	304.0%
Brent (\$/bbl)	66.96	17.05	292.7%
Fuel	Feb 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.651	1.737	-5.0%

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.

