

Highlights

- Mid-Atlantic gasoline inventories decreased 1.1 million barrels (3.1%) since last week to 35.4 million barrels. Inventories are 7.4% below the year-ago level and 0.7% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.049/gallon (1.7%) since last week to \$2.982/gallon and the price is currently \$0.826/gallon (38.3%) above the year-ago price of \$2.156/gallon.
- The weekly average Brent crude oil spot price increased \$2.03/barrel (3.0%) since last week to \$68.99/barrel. Current prices are \$45.42/barrel (192.7%) above the year-ago weekly average of \$23.57/barrel.

Retail Prices

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

Regular Gasoline— For the week ending May 10th, 2021, the New York State weekly retail gasoline price averaged \$2.982/gallon, an increase of \$0.049/gallon (1.7%) from last week's average of \$2.933/gallon. Compared to the year earlier price of \$2.156/gallon, the statewide average has increased \$0.826/gallon (38.3%).

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

Diesel— For the week ending on May 10th, 2021, the New York State weekly retail diesel price averaged \$3.178/gallon, an increase of \$0.017/gallon (0.5%) from last week's average of \$3.161/gallon. Compared to the year earlier price of \$2.833/gallon, the statewide average has increased \$0.345/gallon (12.2%).

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

Crude Oil Spot Prices

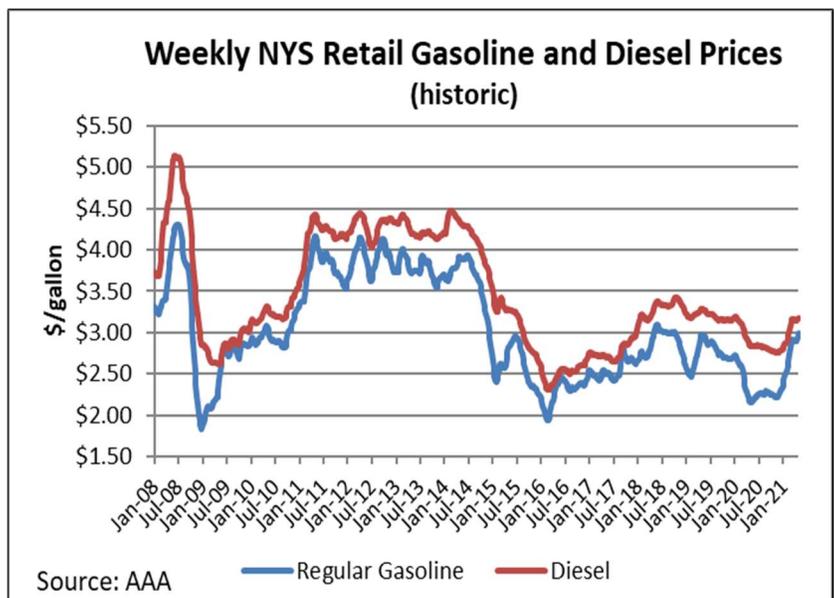
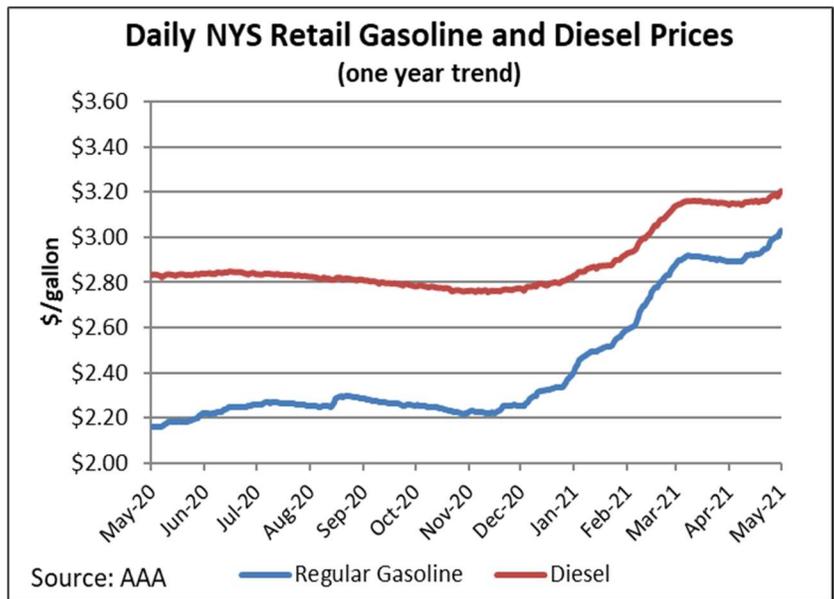
(see charts on page 3)

WTI – For the week ending May 7, 2021, WTI crude oil spot prices averaged \$65.10/bbl, an increase of \$1.63/bbl (2.6%) from the week-ago average of \$63.47/bbl. WTI prices are now \$41.64/bbl (177.5%) above the year-ago weekly average of \$23.46/bbl.

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

Brent - For the week ending May 7, 2021, Brent crude oil spot prices averaged \$68.99/bbl, an increase of \$2.03/bbl (3.0%) from the week-ago average of \$66.96/bbl. Brent prices are now \$45.42/bbl (192.7%) above the year-ago weekly average of \$23.57/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	5/10/2021	5/3/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.945	2.897	1.7%	2.094	40.6%
Binghamton	2.942	2.882	2.1%	2.165	35.9%
Buffalo - Niagara Falls	2.911	2.869	1.5%	2.208	31.8%
Nassau - Suffolk	2.963	2.904	2.0%	2.062	43.7%
New York City	3.077	3.026	1.7%	2.274	35.3%
Rochester	2.939	2.896	1.5%	2.186	34.4%
Syracuse	2.925	2.887	1.3%	2.063	41.8%
Utica - Rome	3.001	2.959	1.4%	2.112	42.1%
Statewide	2.982	2.933	1.7%	2.156	38.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.076	3.064	0.4%	2.697	14.1%
Binghamton	3.178	3.128	1.6%	2.775	14.5%
Buffalo - Niagara Falls	3.050	3.038	0.4%	2.832	7.7%
Nassau - Suffolk	3.197	3.173	0.8%	2.813	13.7%
New York City	3.445	3.429	0.5%	3.135	9.9%
Rochester	3.121	3.110	0.4%	2.857	9.2%
Syracuse	3.160	3.147	0.4%	2.754	14.7%
Utica - Rome	3.125	3.102	0.7%	2.816	11.0%
Statewide	3.178	3.161	0.5%	2.833	12.2%

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	5/7/2021	4/30/2021	% 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	36.5	-3.1%	38.2	-7.4%	35.6	-0.7%
East Coast PADD I Gasoline	64.6	64.6	0.0%	71.0	-9.0%	66.2	-2.5%
East Coast PADD I Ethanol	6.5	7.0	-7.0%	8.5	-23.7%	7.9	-18.0%
US Gasoline	236.2	235.8	0.2%	252.9	-6.6%	239.1	-1.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.0	18.8	-9.5%	23.6	-27.7%	22.9	-25.5%
US Crude Oil	484.7	485.1	-0.1%	531.5	-8.8%	493.7	-1.8%
East Coast PADD I Jet Fuel	10.6	10.7	-0.9%	10.6	0.0%	11.1	-4.4%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.12	3.12	-0.2%	2.28	36.7%	3.06	1.7%
US Finished Gasoline Production	9.59	9.15	4.8%	7.50	27.9%	9.59	-0.1%
US Gasoline Demand	8.80	8.86	-0.7%	7.40	19.0%	9.08	-3.1%
East Coast PADD I Jet Fuel Production	0.05	0.03	57.6%	0.00	-5300.0%	0.08	-34.8%
US Jet Fuel Production	1.34	1.26	7.1%	0.44	203.4%	0.46	190.9%

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	5/7/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.120	0.825	157.0%
Diesel (\$/gal)	1.993	0.847	135.3%
WTI (\$/bbl)	65.10	23.46	177.5%
Brent (\$/bbl)	68.99	23.57	192.7%
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.

