

Highlights

- Mid-Atlantic gasoline inventories decreased 3.0 million barrels (8.5%) since last week to 32.4 million barrels. Inventories are 15.8% below the year-ago level and 9.0% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.061/gallon (2.0%) since last week to \$3.043/gallon and the price is currently \$0.882/gallon (40.8%) above the year-ago price of \$2.161/gallon. This is the first time since 2018 that the weekly average New York State regular gasoline retail price has been above \$3 per gallon.

Retail Prices

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

Regular Gasoline—For the week ending May 17th, 2021, the New York State weekly retail gasoline price averaged \$3.043/gallon, an increase of \$0.061/gallon (2.0%) from last week’s average of \$2.982/gallon. Compared to the year earlier price of \$2.161/gallon, the statewide average has increased \$0.882/gallon (40.8%).

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

Diesel— For the week ending on May 17th, 2021, the New York State weekly retail diesel price averaged \$3.212/gallon, an increase of \$0.034/gallon (1.1%) from last week’s average of \$3.178/gallon. Compared to the year earlier price of \$2.830/gallon, the statewide average has increased \$0.382/gallon (13.5%).

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

Crude Oil Spot Prices

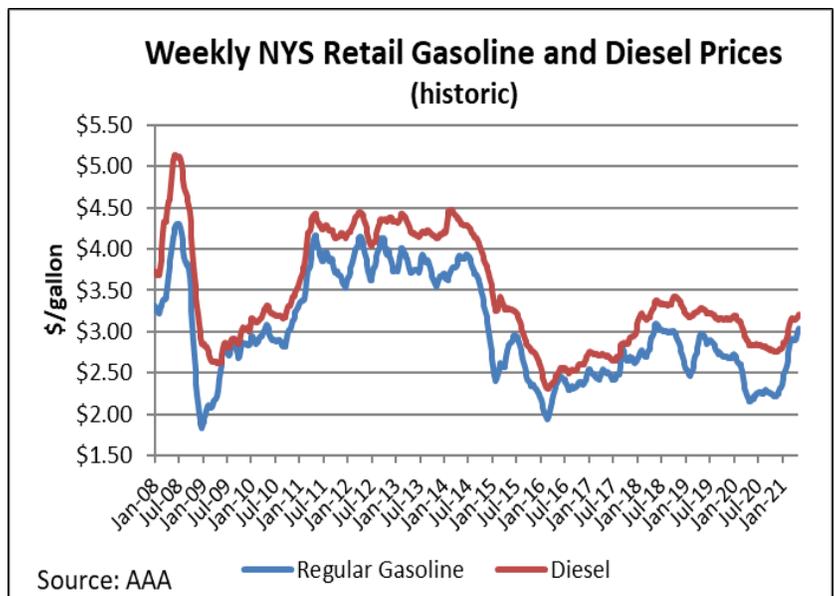
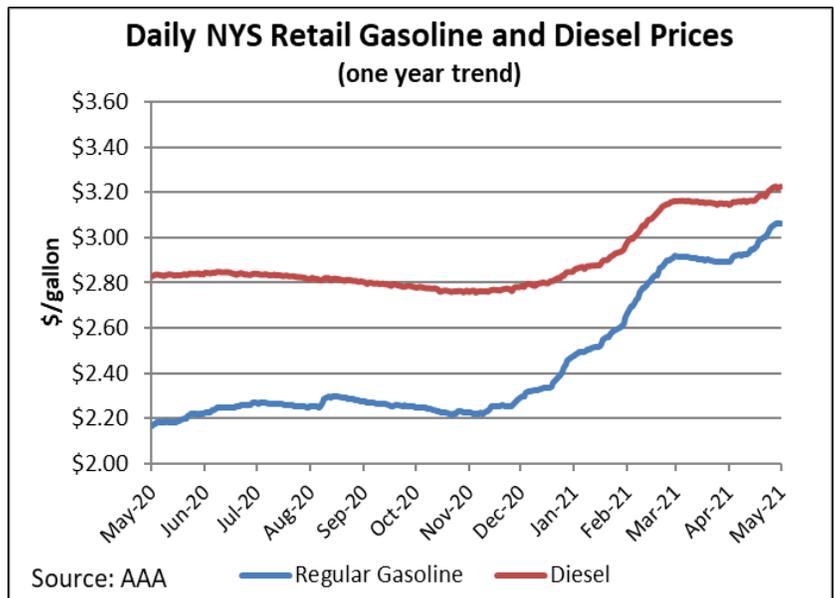
(see charts on page 3)

WTI— For the week ending May 14th, 2021, WTI crude oil spot prices averaged \$65.07/bbl, a decrease of \$0.03/bbl (0.0%) from the week-ago average of \$65.10/bbl. WTI prices are now \$38.67/bbl (146.5%) above the year-ago weekly average of \$26.40/bbl.

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

Brent - For the week ending May 14th, 2021, Brent crude oil spot prices averaged \$68.73/bbl, a decrease of \$0.26/bbl (0.4%) from the week-ago average of \$68.99/bbl. Brent prices are now \$40.55/bbl (143.9%) above the year-ago weekly average of \$28.18/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	5/17/2021	5/10/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.997	2.945	1.8%	2.102	42.6%
Binghamton	2.988	2.942	1.6%	2.167	37.9%
Buffalo - Niagara Falls	2.949	2.911	1.3%	2.203	33.9%
Nassau - Suffolk	3.041	2.963	2.6%	2.088	45.6%
New York City	3.161	3.077	2.7%	2.262	39.7%
Rochester	2.986	2.939	1.6%	2.189	36.4%
Syracuse	2.985	2.925	2.1%	2.064	44.6%
Utica - Rome	3.056	3.001	1.8%	2.118	44.3%
State wide	3.043	2.982	2.0%	2.161	40.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.098	3.076	0.7%	2.685	15.4%
Binghamton	3.218	3.178	1.3%	2.746	17.2%
Buffalo - Niagara Falls	3.068	3.050	0.6%	2.829	8.4%
Nassau - Suffolk	3.242	3.197	1.4%	2.816	15.1%
New York City	3.486	3.445	1.2%	3.116	11.9%
Rochester	3.134	3.121	0.4%	2.862	9.5%
Syracuse	3.187	3.160	0.9%	2.756	15.6%
Utica - Rome	3.145	3.125	0.6%	2.810	11.9%
State wide	3.212	3.178	1.1%	2.830	13.5%

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	5/14/2021	5/7/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.4	35.4	-8.5%	38.4	-15.8%	35.6	-9.0%
East Coast PADD I Gasoline	60.0	64.6	-7.1%	71.9	-16.5%	67.0	-10.4%
East Coast PADD I Ethanol	6.5	6.5	-0.6%	8.0	-18.9%	7.6	-14.9%
US Gasoline	234.2	236.2	-0.8%	255.7	-8.4%	239.0	-2.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	15.8	17.0	-7.4%	26.5	-40.4%	22.8	-30.9%
US Crude Oil	486.0	484.7	0.3%	526.5	-7.7%	493.2	-1.5%
East Coast PADD I Jet Fuel	10.3	10.6	-2.5%	9.8	5.1%	10.3	0.4%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.29	3.12	5.5%	2.34	40.5%	3.11	5.8%
US Finished Gasoline Production	9.75	9.59	1.7%	7.17	36.1%	9.42	3.5%
US Gasoline Demand	9.22	8.80	4.8%	6.79	35.8%	8.99	2.6%
East Coast PADD I Jet Fuel Production	0.05	0.05	-3.8%	0.00	#DIV/0!	0.07	-31.9%
US Jet Fuel Production	1.27	1.34	-5.7%	0.46	176.3%	0.44	186.2%

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	5/14/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.135	0.828	157.9%
Diesel (\$/gal)	2.041	0.850	140.1%
WTI (\$/bbl)	65.07	26.40	146.5%
Brent (\$/bbl)	68.73	28.18	143.9%
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.

