

Highlights

- Mid-Atlantic gasoline inventories decreased 0.3 million barrels (0.9%) since last week to 32.1 million barrels. Inventories are 19.0% below the year-ago level and 11.0% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.5 million barrels (2.8%) since last week to 15.3 million barrels. Inventories are 48.4% below the year-ago level and 35.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.025/gallon (0.8%) since last week to \$3.068/gallon and the price is currently \$0.892/gallon (41.0%) above the year-ago price of \$2.176/gallon.

Retail Prices

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

Regular Gasoline—For the week ending May 24th, 2021, the New York State weekly retail gasoline price averaged \$3.068/gallon, an increase of \$0.025/gallon (0.8%) from last week’s average of \$3.043/gallon. Compared to the year earlier price of \$2.176/gallon, the statewide average has increased \$0.892/gallon (41.0%).

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

Diesel— For the week ending on May 24th, 2021, the New York State weekly retail diesel price averaged \$3.226/gallon, an increase of \$0.014/gallon (0.4%) from last week’s average of \$3.212/gallon. Compared to the year earlier price of \$2.831/gallon, the statewide average has increased \$0.395/gallon (14.0%).

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

Crude Oil Spot Prices

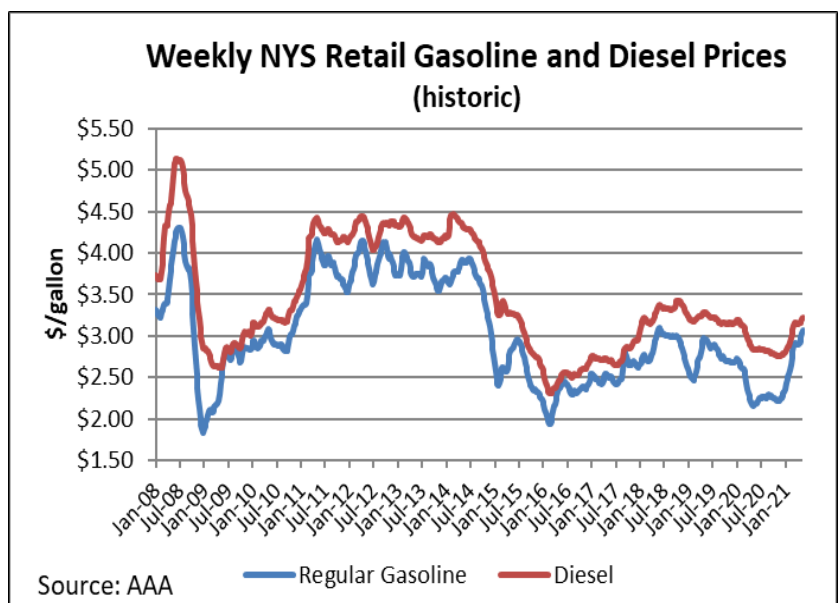
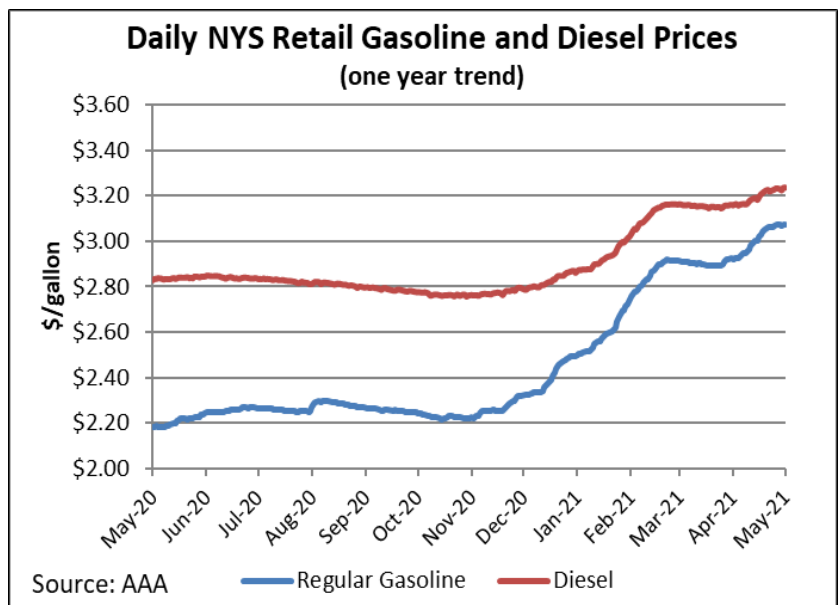
(see charts on page 3)

WTI— For the week ending May 21st, 2021, WTI crude oil spot prices averaged \$64.11/bbl, a decrease of \$0.96/bbl (1.5%) from the week-ago average of \$65.07/bbl. WTI prices are now \$31.01/bbl (93.7%) above the year-ago weekly average of \$33.10/bbl.

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

Brent - For the week ending May 21st, 2021, Brent crude oil spot prices averaged \$67.48/bbl, a decrease of \$1.25/bbl (1.8%) from the week-ago average of \$68.73/bbl. Brent prices are now \$33.54/bbl (98.8%) above the year-ago weekly average of \$33.94/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	5/24/2021	5/17/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.018	2.997	0.7%	2.129	41.8%
Binghamton	2.999	2.988	0.4%	2.163	38.7%
Buffalo - Niagara Falls	2.982	2.949	1.1%	2.201	35.5%
Nassau - Suffolk	3.064	3.041	0.8%	2.106	45.5%
New York City	3.184	3.161	0.7%	2.268	40.4%
Rochester	3.011	2.986	0.8%	2.197	37.1%
Syracuse	3.022	2.985	1.2%	2.080	45.3%
Utica - Rome	3.085	3.056	0.9%	2.155	43.2%
State wide	3.068	3.043	0.8%	2.176	41.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.115	3.098	0.5%	2.700	15.4%
Binghamton	3.238	3.218	0.6%	2.768	17.0%
Buffalo - Niagara Falls	3.086	3.068	0.6%	2.832	9.0%
Nassau - Suffolk	3.255	3.242	0.4%	2.814	15.7%
New York City	3.505	3.486	0.5%	3.110	12.7%
Rochester	3.140	3.134	0.2%	2.863	9.7%
Syracuse	3.190	3.187	0.1%	2.763	15.5%
Utica - Rome	3.162	3.145	0.5%	2.809	12.6%
State wide	3.226	3.212	0.4%	2.831	14.0%

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	5/21/2021	5/14/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.1	32.4	-0.9%	39.6	-19.0%	36.0	-11.0%
East Coast PADD I Gasoline	60.4	60.0	0.6%	73.8	-18.2%	68.1	-11.4%
East Coast PADD I Ethanol	6.2	6.5	-3.8%	7.9	-21.1%	7.5	-16.3%
US Gasoline	232.5	234.2	-0.7%	255.0	-8.8%	240.0	-3.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	15.3	15.8	-2.8%	29.7	-48.4%	23.8	-35.6%
US Crude Oil	484.3	486.0	-0.3%	534.4	-9.4%	494.2	-2.0%
East Coast PADD I Jet Fuel	9.9	10.3	-4.3%	9.6	2.5%	10.5	-6.2%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.23	3.29	-1.7%	2.43	32.9%	3.15	2.7%
US Finished Gasoline Production	9.75	9.75	-0.1%	7.17	35.9%	9.52	2.4%
US Gasoline Demand	9.48	9.22	2.8%	7.25	30.7%	9.11	4.0%
East Coast PADD I Jet Fuel Production	0.07	0.05	30.0%	0.00	6400.0%	0.08	-14.9%
US Jet Fuel Production	1.29	1.27	1.8%	0.50	160.3%	0.46	181.3%

ppm = parts per million sulfur content

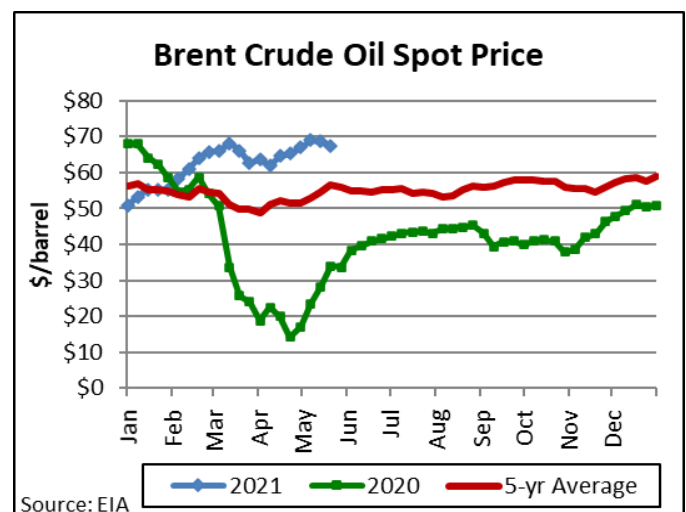
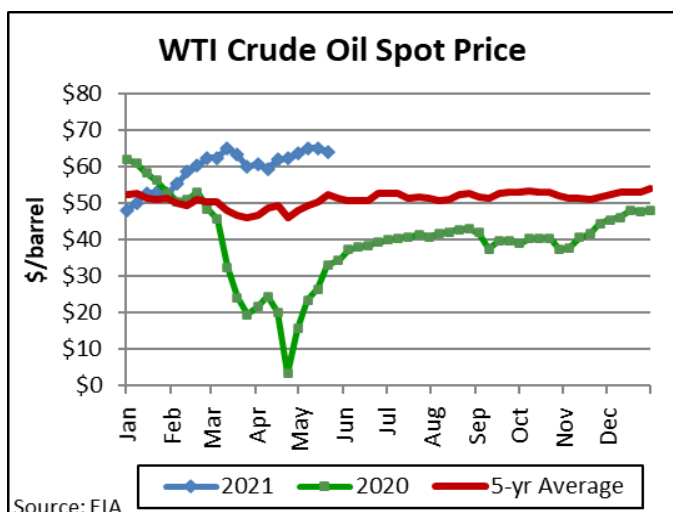
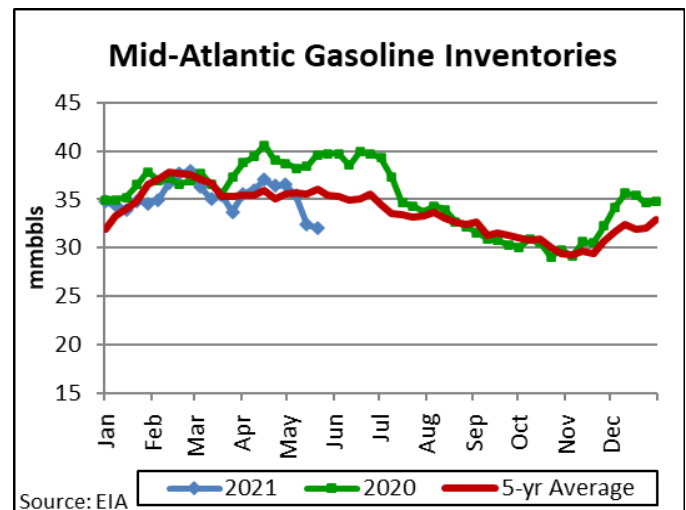
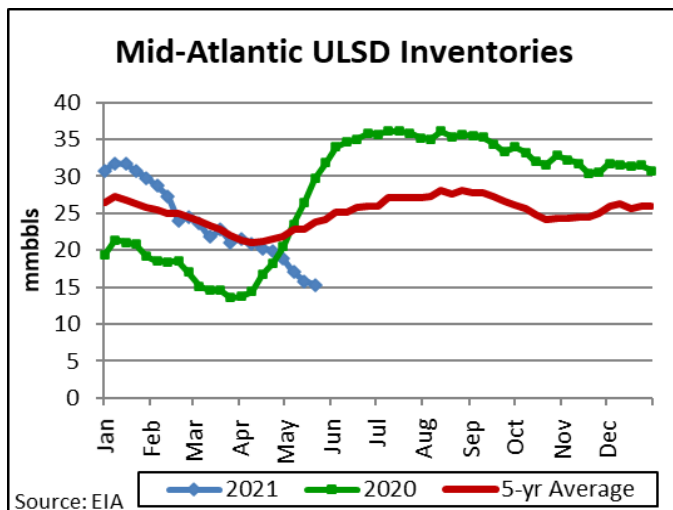
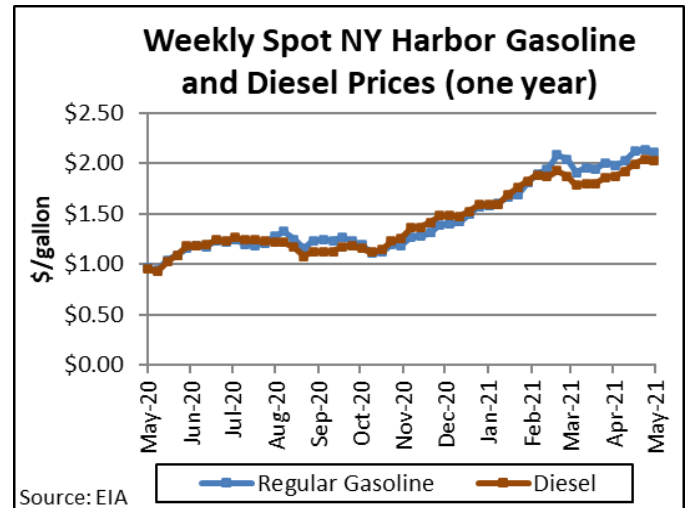
Mid-Atlantic is DE, DC, MD, NJ, NY, and PA

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	5/21/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.105	0.965	118.1%
Diesel (\$/gal)	2.020	0.951	112.4%
WTI (\$/bbl)	64.11	33.10	93.7%
Brent (\$/bbl)	67.48	33.94	98.8%
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.



For more information, please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail Matthew.Milford@nyserda.ny.gov.