

Highlights

- Mid-Atlantic gasoline inventories increased 0.1 million barrels (0.5%) since last week to 32.2 million barrels. Inventories are 18.9% below the year-ago level and 8.9% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 1.4 million barrels (8.7%) since last week to 16.7 million barrels. Inventories are 47.6% below the year-ago level and 31.0% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.007/gallon (0.2%) since last week to \$3.075/gallon and the price is currently \$0.892/gallon (40.9%) above the year-ago price of \$2.183/gallon.

Retail Prices

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

Regular Gasoline—For the week ending May 31st, 2021, the New York State weekly retail gasoline price averaged \$3.075/gallon, an increase of \$0.007/gallon (0.2%) from last week’s average of \$3.068/gallon. Compared to the year earlier price of \$2.183/gallon, the statewide average has increased \$0.892/gallon (40.9%).

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

Diesel— For the week ending on May 31st, 2021, the New York State weekly retail diesel price averaged \$3.233/gallon, an increase of \$0.007/gallon (0.2%) from last week’s average of \$3.226/gallon. Compared to the year earlier price of \$2.831/gallon, the statewide average has increased \$0.402/gallon (14.2%).

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

Crude Oil Spot Prices

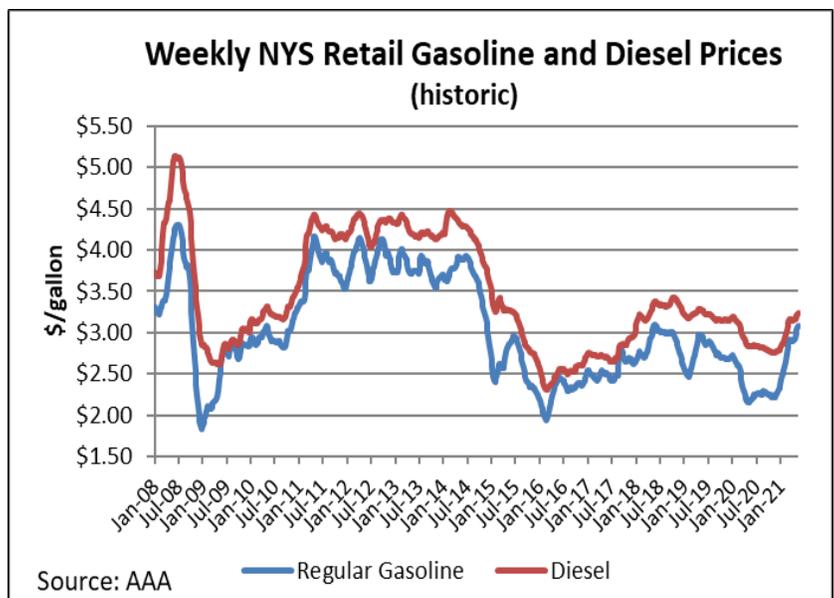
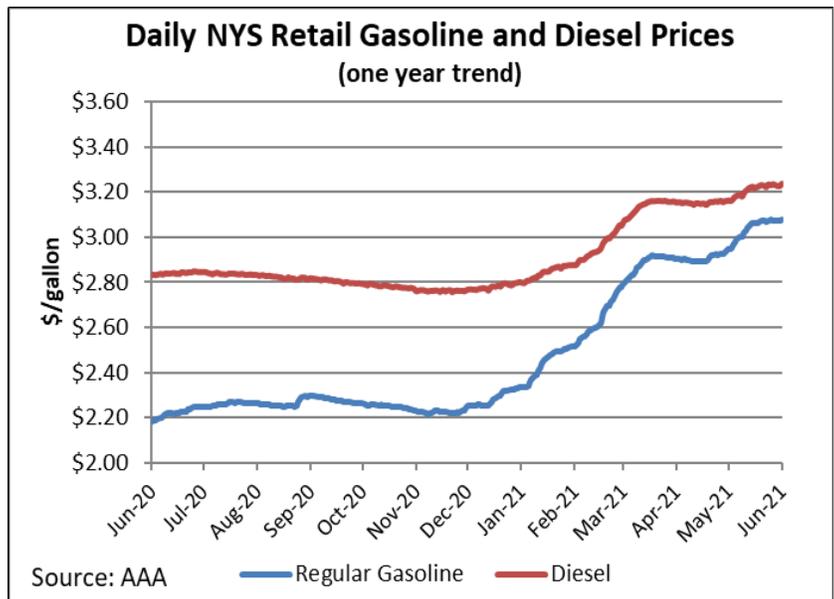
(see charts on page 3)

WTI— For the week ending May 28th, 2021, WTI crude oil spot prices averaged \$66.40/bbl, an increase of \$2.29/bbl (3.6%) from the week-ago average of \$64.11/bbl. WTI prices are now \$32.21/bbl (94.2%) above the year-ago weekly average of \$34.19/bbl.

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

Brent - For the week ending May 28th, 2021, Brent crude oil spot prices averaged \$69.02/bbl, an increase of \$1.54/bbl (2.3%) from the week-ago average of \$67.48/bbl. Brent prices are now \$35.32/bbl (104.8%) above the year-ago weekly average of \$33.70/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	5/31/2021	5/24/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.026	3.018	0.3%	2.144	41.1%
Binghamton	3.000	2.999	0.0%	2.163	38.7%
Buffalo - Niagara Falls	3.002	2.982	0.7%	2.203	36.3%
Nassau - Suffolk	3.060	3.064	-0.1%	2.106	45.3%
New York City	3.182	3.184	-0.1%	2.271	40.1%
Rochester	3.028	3.011	0.6%	2.199	37.7%
Syracuse	3.038	3.022	0.5%	2.090	45.4%
Utica - Rome	3.105	3.085	0.6%	2.182	42.3%
State wide	3.075	3.068	0.2%	2.183	40.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.119	3.115	0.1%	2.707	15.2%
Binghamton	3.242	3.238	0.1%	2.762	17.4%
Buffalo - Niagara Falls	3.096	3.086	0.3%	2.831	9.4%
Nassau - Suffolk	3.263	3.255	0.2%	2.813	16.0%
New York City	3.502	3.505	-0.1%	3.098	13.0%
Rochester	3.144	3.140	0.1%	2.858	10.0%
Syracuse	3.202	3.190	0.4%	2.770	15.6%
Utica - Rome	3.177	3.162	0.5%	2.815	12.9%
State wide	3.233	3.226	0.2%	2.831	14.2%

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	5/28/2021	5/21/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.2	32.1	0.5%	39.7	-18.9%	35.4	-8.9%
East Coast PADD I Gasoline	62.4	60.4	3.4%	74.2	-15.9%	68.0	-8.3%
East Coast PADD I Ethanol	6.2	6.2	-1.2%	7.8	-20.9%	7.5	-17.4%
US Gasoline	234.0	232.5	0.6%	257.8	-9.2%	240.4	-2.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.7	15.3	8.7%	31.8	-47.6%	24.2	-31.0%
US Crude Oil	479.3	484.3	-1.0%	532.3	-10.0%	492.8	-2.8%
East Coast PADD I Jet Fuel	11.1	9.9	12.2%	9.7	14.4%	9.8	12.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.26	3.23	1.0%	2.48	31.5%	3.12	4.7%
US Finished Gasoline Production	9.57	9.75	-1.9%	7.78	23.0%	9.57	0.0%
US Gasoline Demand	9.15	9.48	-3.5%	7.55	21.2%	9.24	-1.1%
East Coast PADD I Jet Fuel Production	0.03	0.07	-49.2%	0.01	312.5%	0.08	-59.3%
US Jet Fuel Production	1.25	1.29	-3.4%	0.51	146.4%	0.50	151.4%

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	5/28/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.106	0.938	124.5%
Diesel (\$/gal)	2.044	0.928	120.3%
WTI (\$/bbl)	66.40	34.19	94.2%
Brent (\$/bbl)	69.02	33.70	104.8%
Fuel	Mar 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.798	1.420	26.6%

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.

