

Highlights

- Mid-Atlantic gasoline inventories increased 1.1 million barrels (3.4%) since last week to 33.3 million barrels. Inventories are 16.1% below the year-ago level and 5.7% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.3 million barrels (1.7%) since last week to 17.0 million barrels. Inventories are 50.0% below the year-ago level and 32.4% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.006/gallon (0.2%) since last week to \$3.081/gallon and the price is currently \$0.890/gallon (40.6%) above the year-ago price of \$2.191/gallon.

Retail Prices

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

Regular Gasoline—For the week ending June 7th, 2021, the New York State weekly retail gasoline price averaged \$3.081/gallon, an increase of \$0.006/gallon (0.2%) from last week’s average of \$3.075/gallon. Compared to the year earlier price of \$2.191/gallon, the statewide average has increased \$0.890/gallon (40.6%).

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

Diesel— For the week ending on June 7th, 2021, the New York State weekly retail diesel price averaged \$3.241/gallon, an increase of \$0.008/gallon (0.2%) from last week’s average of \$3.233/gallon. Compared to the year earlier price of \$2.832/gallon, the statewide average has increased \$0.409/gallon (14.4%).

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

Crude Oil Spot Prices

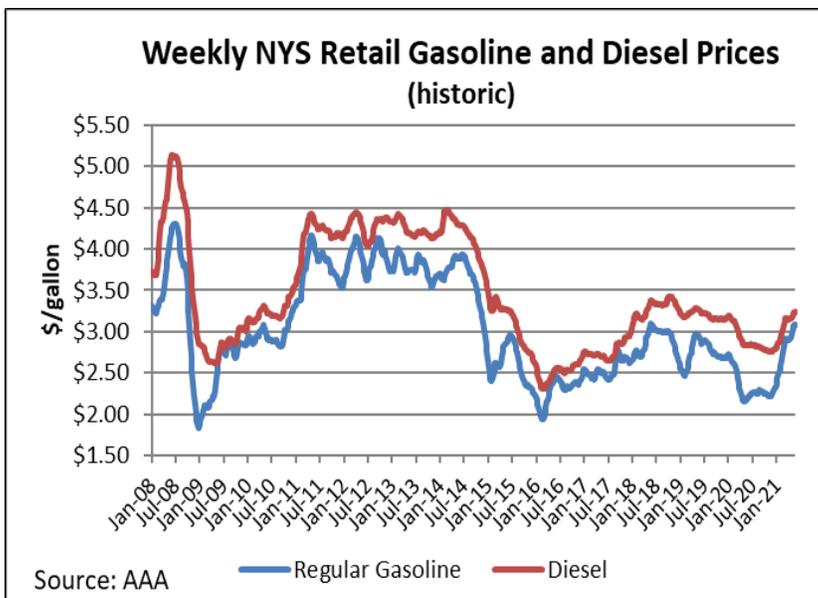
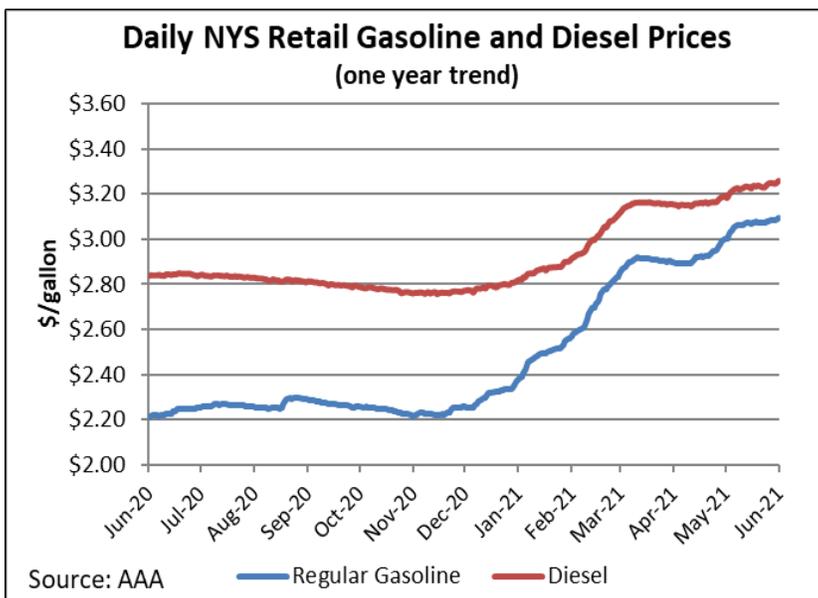
(see charts on page 3)

WTI— For the week ending June 4th, 2021, WTI crude oil spot prices averaged \$68.74/bbl, an increase of \$2.34/bbl (3.5%) from the week-ago average of \$66.40/bbl. WTI prices are now \$31.42/bbl (84.2%) above the year-ago weekly average of \$37.32/bbl.

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

Brent - For the week ending June 4th, 2021, Brent crude oil spot prices averaged \$70.66/bbl, an increase of \$1.64/bbl (2.4%) from the week-ago average of \$69.02/bbl. Brent prices are now \$32.29/bbl (84.2%) above the year-ago weekly average of \$38.37/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	6/7/2021	5/31/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.036	3.026	0.3%	2.157	40.8%
Binghamton	3.005	3.000	0.2%	2.160	39.1%
Buffalo - Niagara Falls	3.007	3.002	0.2%	2.199	36.7%
Nassau - Suffolk	3.062	3.060	0.1%	2.120	44.4%
New York City	3.183	3.182	0.0%	2.280	39.6%
Rochester	3.033	3.028	0.2%	2.203	37.7%
Syracuse	3.042	3.038	0.1%	2.098	45.0%
Utica - Rome	3.134	3.105	0.9%	2.199	42.5%
State wide	3.081	3.075	0.2%	2.191	40.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.123	3.119	0.1%	2.708	15.3%
Binghamton	3.253	3.242	0.3%	2.768	17.5%
Buffalo - Niagara Falls	3.106	3.096	0.3%	2.821	10.1%
Nassau - Suffolk	3.269	3.263	0.2%	2.817	16.0%
New York City	3.508	3.502	0.2%	3.095	13.3%
Rochester	3.152	3.144	0.3%	2.858	10.3%
Syracuse	3.218	3.202	0.5%	2.778	15.8%
Utica - Rome	3.188	3.177	0.3%	2.810	13.5%
State wide	3.241	3.233	0.2%	2.832	14.4%

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	6/4/2021	5/28/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.3	32.2	3.4%	39.7	-16.1%	35.3	-5.7%
East Coast PADD I Gasoline	65.8	62.4	5.5%	75.1	-12.4%	68.6	-4.1%
East Coast PADD I Ethanol	6.3	6.2	2.5%	7.3	-13.3%	7.2	-12.6%
US Gasoline	241.0	234.0	3.0%	258.7	-6.8%	242.5	-0.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.0	16.7	1.7%	33.9	-50.0%	25.1	-32.4%
US Crude Oil	474.0	479.3	-1.1%	538.1	-11.9%	495.0	-4.2%
East Coast PADD I Jet Fuel	10.4	11.1	-5.9%	9.0	16.4%	10.6	-1.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.18	3.26	-2.7%	2.59	22.6%	3.11	2.0%
US Finished Gasoline Production	9.43	9.57	-1.4%	8.14	15.9%	9.78	-3.6%
US Gasoline Demand	8.48	9.15	-7.3%	7.90	7.3%	9.13	-7.1%
East Coast PADD I Jet Fuel Production	0.05	0.03	60.6%	0.01	657.1%	0.08	-35.0%
US Jet Fuel Production	1.29	1.25	3.2%	0.62	107.9%	0.51	154.3%

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	6/4/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.156	1.039	107.5%
Diesel (\$/gal)	2.103	1.026	105.0%
WTI (\$/bbl)	68.74	37.32	84.2%
Brent (\$/bbl)	70.66	38.37	84.2%
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.

