

Highlights

- Mid-Atlantic gasoline inventories increased 0.4 million barrels (1.2%) since last week to 33.7 million barrels. Inventories are 12.5% below the year-ago level and 3.3% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 1.1 million barrels (6.9%) since last week to 18.1 million barrels. Inventories are 47.7% below the year-ago level and 27.7% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.017/gallon (0.6%) since last week to \$3.098/gallon and the price is currently \$0.882/gallon (39.8%) above the year-ago price of \$2.216/gallon.

Retail Prices

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

Regular Gasoline—For the week ending June 14th, 2021, the New York State weekly retail gasoline price averaged \$3.098/gallon, an increase of \$0.017/gallon (0.6%) from last week’s average of \$3.081/gallon. Compared to the year earlier price of \$2.216/gallon, the statewide average has increased \$0.882/gallon (39.8%).

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

Diesel— For the week ending on June 14th, 2021, the New York State weekly retail diesel price averaged \$3.256/gallon, an increase of \$0.015/gallon (0.5%) from last week’s average of \$3.241/gallon. Compared to the year earlier price of \$2.838/gallon, the statewide average has increased \$0.418/gallon (14.7%).

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

Crude Oil Spot Prices

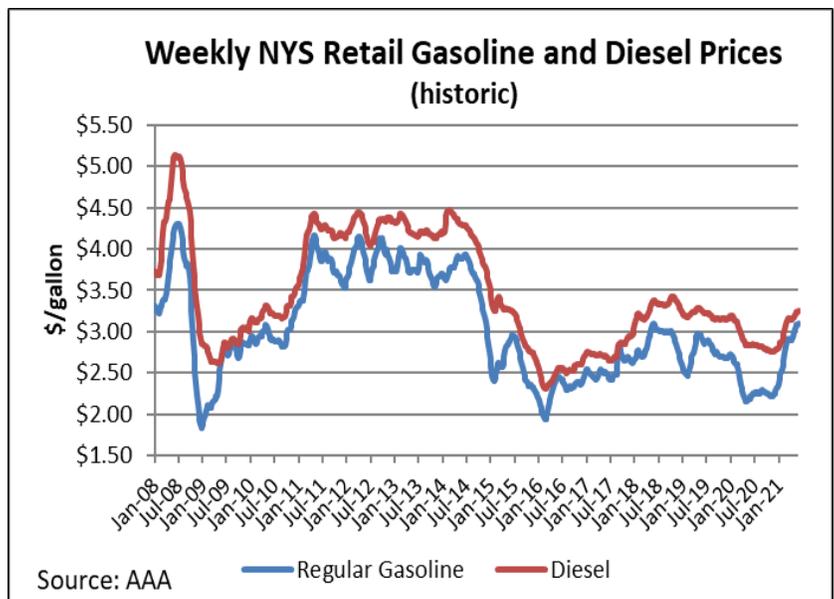
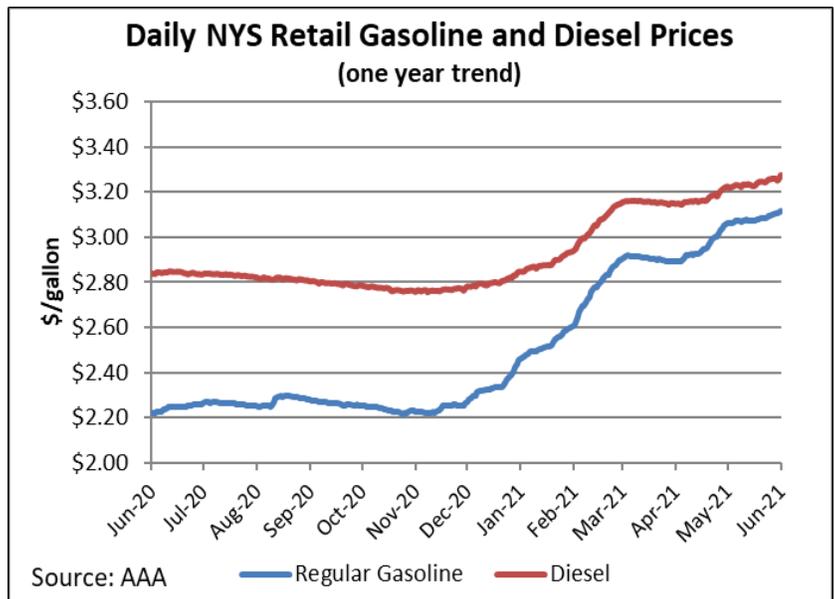
(see charts on page 3)

WTI— For the week ending June 11th, 2021, WTI crude oil spot prices averaged \$70.11/bbl, an increase of \$1.37/bbl (2.0%) from the week-ago average of \$68.74/bbl. WTI prices are now \$32.24/bbl (85.1%) above the year-ago weekly average of \$37.87/bbl.

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

Brent - For the week ending June 11th, 2021, Brent crude oil spot prices averaged \$71.46/bbl, an increase of \$0.80/bbl (1.1%) from the week-ago average of \$70.66/bbl. Brent prices are now \$31.94/bbl (80.8%) above the year-ago weekly average of \$39.52/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	6/14/2021	6/7/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.054	3.036	0.6%	2.188	39.6%
Binghamton	3.037	3.005	1.1%	2.164	40.3%
Buffalo - Niagara Falls	3.020	3.007	0.4%	2.193	37.7%
Nassau - Suffolk	3.079	3.062	0.6%	2.157	42.7%
New York City	3.198	3.183	0.5%	2.315	38.1%
Rochester	3.050	3.033	0.6%	2.206	38.3%
Syracuse	3.053	3.042	0.4%	2.115	44.3%
Utica - Rome	3.157	3.134	0.7%	2.230	41.6%
State wide	3.098	3.081	0.6%	2.216	39.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.133	3.123	0.3%	2.711	15.6%
Binghamton	3.286	3.253	1.0%	2.780	18.2%
Buffalo - Niagara Falls	3.127	3.106	0.7%	2.811	11.2%
Nassau - Suffolk	3.282	3.269	0.4%	2.825	16.2%
New York City	3.518	3.508	0.3%	3.098	13.6%
Rochester	3.161	3.152	0.3%	2.863	10.4%
Syracuse	3.229	3.218	0.3%	2.788	15.8%
Utica - Rome	3.196	3.188	0.3%	2.820	13.3%
State wide	3.256	3.241	0.5%	2.838	14.7%

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	6/11/2021	6/4/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.7	33.3	1.2%	38.5	-12.5%	34.9	-3.3%
East Coast PADD I Gasoline	68.3	65.8	3.9%	74.1	-7.8%	68.1	0.3%
East Coast PADD I Ethanol	6.4	6.3	1.9%	6.9	-7.0%	7.3	-12.2%
US Gasoline	243.0	241.0	0.8%	257.0	-5.5%	241.3	0.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	18.1	17.0	6.9%	34.6	-47.7%	25.1	-27.7%
US Crude Oil	466.7	474.0	-1.6%	539.3	-13.5%	493.3	-5.4%
East Coast PADD I Jet Fuel	11.4	10.4	9.1%	9.9	14.2%	11.0	3.3%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.18	3.18	0.2%	2.71	17.5%	3.18	0.0%
US Finished Gasoline Production	9.93	9.43	5.2%	8.36	18.8%	9.69	2.5%
US Gasoline Demand	9.36	8.48	10.4%	7.87	18.9%	9.34	0.2%
East Coast PADD I Jet Fuel Production	0.06	0.05	17.0%	0.01	675.0%	0.09	-27.7%
US Jet Fuel Production	1.37	1.29	6.4%	0.74	85.1%	0.62	121.3%

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	6/11/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.162	1.092	98.0%
Diesel (\$/gal)	2.129	1.089	95.5%
WTI (\$/bbl)	70.11	37.87	85.1%
Brent (\$/bbl)	71.46	39.52	80.8%
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.

