

**Highlights**

- Weekly average U.S. gasoline demand topped 10 million barrels per day for the first time, 14.6% above the year-ago level and 4.9% above the 5-year average.
- Mid-Atlantic gasoline inventories decreased 0.3 million barrels (0.8%) since last week to 35.8 million barrels. Inventories are 8.9% below the year-ago level and 4.1% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.5 million barrels (2.9%) since last week to 18.6 million barrels. Inventories are 47.8% below the year-ago level and 28.4% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.029/gallon (0.9%) since last week to \$3.172/gallon and the price is currently \$0.924/gallon (41.1%) above the year-ago price of \$2.248/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending July 5<sup>th</sup>, 2021, the New York State weekly retail gasoline price averaged \$3.172/gallon, an increase of \$0.029/gallon (0.9%) from last week's average of \$3.143/gallon. Compared to the year earlier price of \$2.248/gallon, the statewide average has increased \$0.924/gallon (41.1%).

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

**Diesel**— For the week ending on July 5<sup>th</sup>, 2021, the New York State weekly retail diesel price averaged \$3.324/gallon, an increase of \$0.015/gallon (0.5%) from last week's average of \$3.309/gallon. Compared to the year earlier price of \$2.842/gallon, the statewide average has increased \$0.482/gallon (17.0%).

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

**Crude Oil Spot Prices**

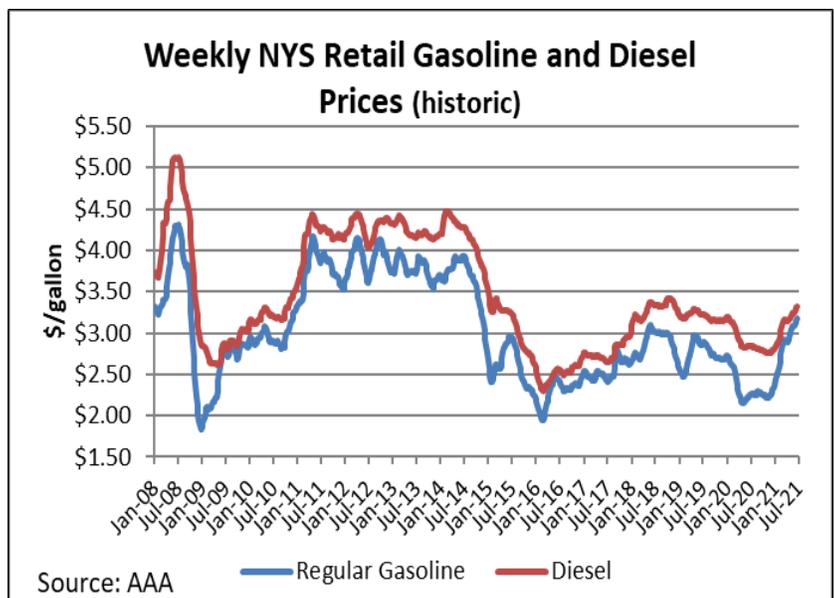
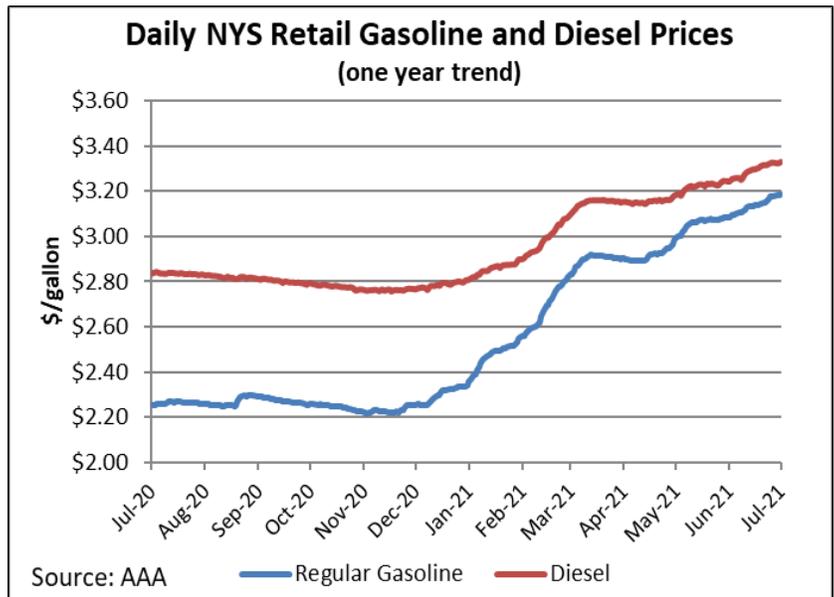
(see charts on page 3)

**WTI** – For the week ending July 2, 2021, WTI crude oil spot prices averaged \$74.07/bbl, an increase of \$0.59/bbl (0.8%) from the week-ago average of \$73.48/bbl. WTI prices are now \$34.22/bbl (85.9%) above the year-ago weekly average of \$39.85/bbl.

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

**Brent** - For the week ending July 2, 2021, Brent crude oil spot prices averaged \$76.26/bbl, an increase of \$0.85/bbl (1.1%) from the week-ago average of \$75.41/bbl. Brent prices are now \$33.96/bbl (80.3%) above the year-ago weekly average of \$42.30/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	7/5/2021	6/28/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.105	3.089	0.5%	2.245	38.3%
Binghamton	3.153	3.101	1.7%	2.168	45.4%
Buffalo - Niagara Falls	3.110	3.072	1.2%	2.192	41.9%
Nassau - Suffolk	3.170	3.142	0.9%	2.190	44.7%
New York City	3.259	3.224	1.1%	2.332	39.8%
Rochester	3.141	3.101	1.3%	2.210	42.1%
Syracuse	3.152	3.128	0.8%	2.151	46.5%
Utica - Rome	3.223	3.205	0.6%	2.271	41.9%
<b>State wide</b>	<b>3.172</b>	<b>3.143</b>	<b>0.9%</b>	<b>2.248</b>	<b>41.1%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.220	3.197	0.7%	2.706	19.0%
Binghamton	3.342	3.328	0.4%	2.802	19.3%
Buffalo - Niagara Falls	3.205	3.192	0.4%	2.813	13.9%
Nassau - Suffolk	3.359	3.341	0.5%	2.819	19.2%
New York City	3.572	3.562	0.3%	3.100	15.2%
Rochester	3.248	3.233	0.5%	2.860	13.6%
Syracuse	3.302	3.289	0.4%	2.815	17.3%
Utica - Rome	3.271	3.266	0.2%	2.827	15.7%
<b>State wide</b>	<b>3.324</b>	<b>3.309</b>	<b>0.5%</b>	<b>2.842</b>	<b>17.0%</b>

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	7/2/2021	6/25/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.8	36.1	-0.8%	39.3	-8.9%	34.4	4.1%
East Coast PADD I Gasoline	69.0	70.7	-2.4%	72.4	-4.6%	67.0	3.0%
East Coast PADD I Ethanol	6.6	6.9	-3.9%	6.4	3.6%	7.1	-7.5%
US Gasoline	235.5	241.6	-2.5%	251.7	-6.4%	239.3	-1.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	18.6	18.1	2.9%	35.7	-47.8%	26.0	-28.4%
US Crude Oil	445.5	452.3	-1.5%	539.2	-17.4%	482.5	-7.7%
East Coast PADD I Jet Fuel	12.3	11.0	12.0%	9.9	25.0%	9.9	24.4%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.29	3.28	0.4%	2.94	11.9%	3.25	1.3%
US Finished Gasoline Production	10.55	9.58	10.2%	9.05	16.7%	10.11	4.4%
US Gasoline Demand	10.04	9.17	9.5%	8.77	14.6%	9.57	4.9%
East Coast PADD I Jet Fuel Production	0.05	0.06	-10.9%	0.01	308.3%	0.08	-41.9%
US Jet Fuel Production	1.35	1.36	-0.6%	0.85	58.4%	0.74	81.8%

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	7/2/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.221	1.173	89.3%
Diesel (\$/gal)	2.140	1.194	79.2%
WTI (\$/bbl)	74.07	39.85	85.9%
Brent (\$/bbl)	76.26	42.30	80.3%
Fuel	Apr 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.756	0.756	132.3%

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.

