

Highlights

- Mid-Atlantic gasoline inventories decreased 0.5 million barrels (1.3%) since last week to 35.9 million barrels. Inventories are 3.8% above the year-ago level and 7.7% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.4 million barrels (2.4%) since last week to 17.6 million barrels. Inventories are 51.2% below the year-ago level and 34.8% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.005/gallon (0.2%) since last week to \$3.197/gallon and the price is currently \$0.934/gallon (41.3%) above the year-ago price of \$2.263/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 19th, 2021, the New York State weekly retail gasoline price averaged \$3.197/gallon, an increase of \$0.005/gallon (0.2%) from last week's average of \$3.192/gallon. Compared to the year earlier price of \$2.263/gallon, the statewide average has increased \$0.934/gallon (41.3%).

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

Diesel— For the week ending on July 19th, 2021, the New York State weekly retail diesel price averaged \$3.343/gallon, an increase of \$0.007/gallon (0.2%) from last week's average of \$3.336/gallon. Compared to the year earlier price of \$2.835/gallon, the statewide average has increased \$0.508/gallon (17.9%).

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

Crude Oil Spot Prices

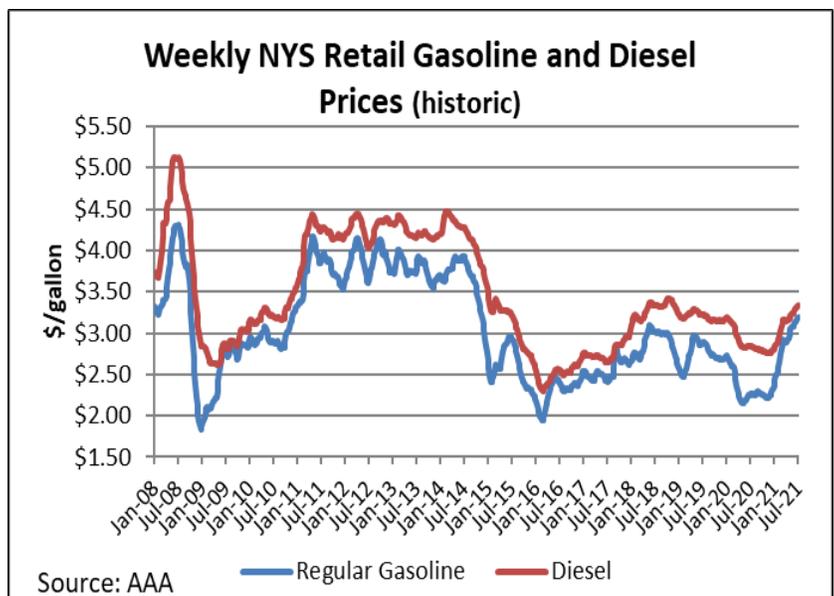
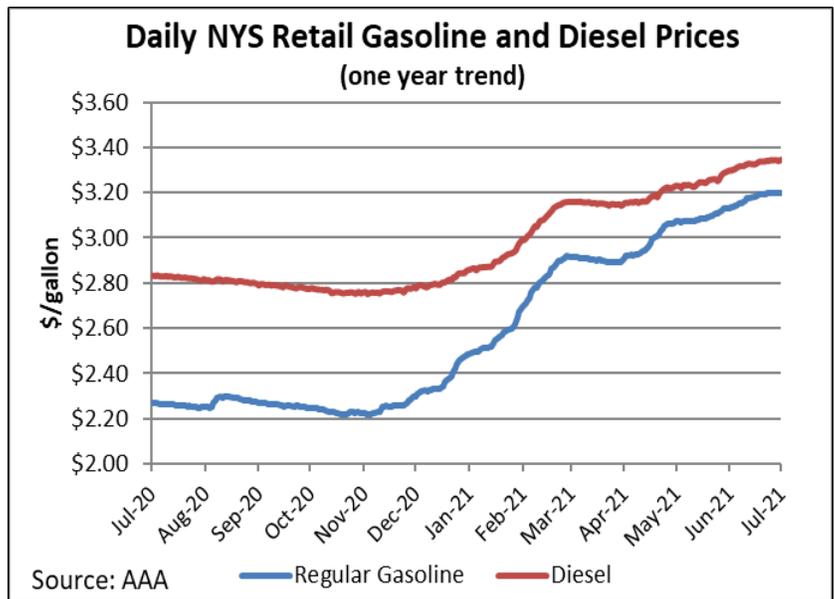
(see charts on page 3)

WTI – For the week ending July 16th, 2021, WTI crude oil spot prices averaged \$73.19/bbl, a decrease of \$0.16/bbl (0.2%) from the week-ago average of \$73.35/bbl. WTI prices are now \$32.62/bbl (80.4%) above the year-ago weekly average of \$40.57/bbl.

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

Brent - For the week ending July 16th, 2021, Brent crude oil spot prices averaged \$75.80/bbl, a decrease of \$0.33/bbl (0.4%) from the week-ago average of \$76.13/bbl. Brent prices are now \$32.40/bbl (74.7%) above the year-ago weekly average of \$43.40/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	7/19/2021	7/12/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.148	3.133	0.5%	2.288	37.6%
Binghamton	3.171	3.171	0.0%	2.188	44.9%
Buffalo - Niagara Falls	3.119	3.123	-0.1%	2.197	42.0%
Nassau - Suffolk	3.196	3.191	0.2%	2.198	45.4%
New York City	3.285	3.277	0.2%	2.331	40.9%
Rochester	3.168	3.162	0.2%	2.220	42.7%
Syracuse	3.161	3.162	0.0%	2.187	44.5%
Utica - Rome	3.246	3.242	0.1%	2.289	41.8%
Statewide	3.197	3.192	0.2%	2.263	41.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.240	3.229	0.3%	2.697	20.1%
Binghamton	3.347	3.354	-0.2%	2.808	19.2%
Buffalo - Niagara Falls	3.225	3.215	0.3%	2.802	15.1%
Nassau - Suffolk	3.376	3.370	0.2%	2.815	19.9%
New York City	3.601	3.596	0.1%	3.092	16.5%
Rochester	3.255	3.255	0.0%	2.861	13.8%
Syracuse	3.309	3.310	0.0%	2.815	17.5%
Utica - Rome	3.289	3.281	0.2%	2.817	16.8%
Statewide	3.343	3.336	0.2%	2.835	17.9%

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	7/16/2021	7/9/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.9	36.4	-1.3%	34.6	3.8%	33.4	7.7%
East Coast PADD I Gasoline	67.9	68.8	-1.4%	67.7	0.3%	66.1	2.8%
East Coast PADD I Ethanol	6.9	6.6	4.8%	5.9	17.5%	7.1	-3.1%
US Gasoline	236.4	236.5	-0.1%	246.7	-4.2%	237.5	-0.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.6	18.0	-2.4%	36.1	-51.2%	27.0	-34.8%
US Crude Oil	439.7	437.6	0.5%	536.6	-18.1%	474.4	-7.3%
East Coast PADD I Jet Fuel	12.1	11.6	3.8%	9.9	22.0%	10.1	19.3%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.11	3.16	-1.8%	2.94	5.6%	3.22	-3.6%
US Finished Gasoline Production	9.13	9.86	-7.4%	9.08	0.6%	9.91	-7.9%
US Gasoline Demand	9.30	9.28	0.1%	8.55	8.7%	9.46	-1.8%
East Coast PADD I Jet Fuel Production	0.06	0.06	-3.3%	0.01	544.4%	0.08	-30.5%
US Jet Fuel Production	1.45	1.48	-2.0%	0.87	67.2%	0.84	72.2%

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	7/16/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.268	1.221	85.7%
Diesel (\$/gal)	2.134	1.226	74.1%
WTI (\$/bbl)	73.19	40.57	80.4%
Brent (\$/bbl)	75.80	43.40	74.7%
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.

