

Highlights

- Mid-Atlantic gasoline inventories decreased 3.5 million barrels (9.7%) since last week to 32.4 million barrels. Inventories are 5.5% below the year-ago level and 2.2% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.1 million barrels (0.7%) since last week to 17.5 million barrels. Inventories are 51.3% below the year-ago level and 35.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.001/gallon (0.0%) since last week to \$3.196/gallon and the price is currently \$0.929/gallon (41.0%) above the year-ago price of \$2.267/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 26th, 2021, the New York State weekly retail gasoline price averaged \$3.196/gallon, a decrease of \$0.001/gallon (0.0%) from last week's average of \$3.197/gallon. Compared to the year earlier price of \$2.267/gallon, the statewide average has increased \$0.929/gallon (41.0%).

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

Diesel— For the week ending on July 26th, 2021, the New York State weekly retail diesel price averaged \$3.345/gallon, an increase of \$0.002/gallon (0.1%) from last week's average of \$3.343/gallon. Compared to the year earlier price of \$2.833/gallon, the statewide average has increased \$0.512/gallon (18.1%).

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

Crude Oil Spot Prices

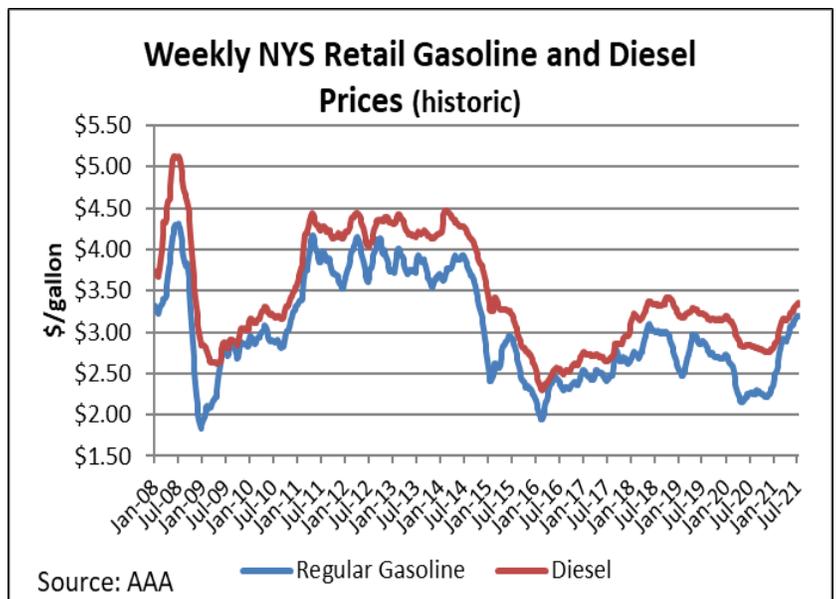
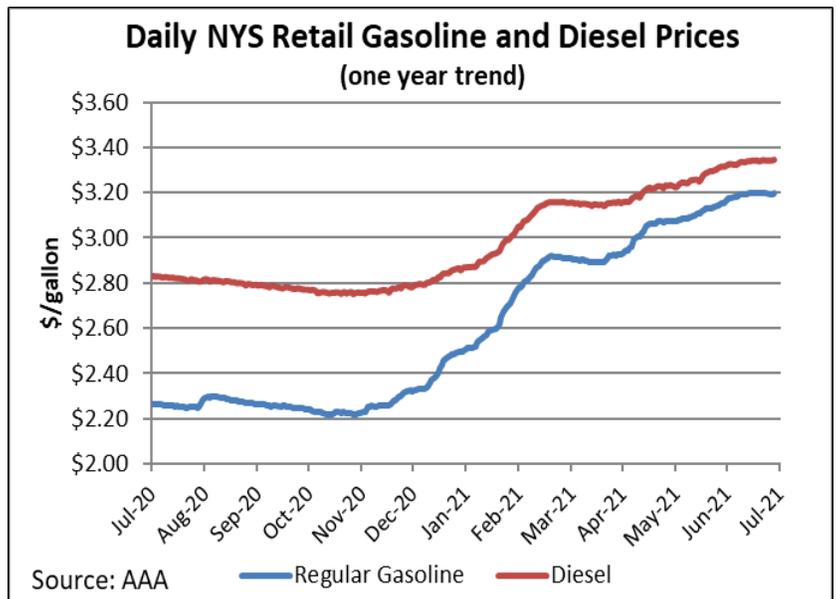
(see charts on page 3)

WTI – For the week ending July 23rd, 2021, WTI crude oil spot prices averaged \$69.68/bbl, a decrease of \$3.51/bbl (4.8%) from the week-ago average of \$73.19/bbl. WTI prices are now \$28.34/bbl (68.6%) above the year-ago weekly average of \$41.34/bbl.

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

Brent - For the week ending July 23rd, 2021, Brent crude oil spot prices averaged \$72.20/bbl, a decrease of \$3.60/bbl (4.7%) from the week-ago average of \$75.80/bbl. Brent prices are now \$28.63/bbl (65.7%) above the year-ago weekly average of \$43.57/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	7/26/2021	7/19/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.141	3.148	-0.2%	2.290	37.2%
Binghamton	3.167	3.171	-0.1%	2.184	45.0%
Buffalo - Niagara Falls	3.121	3.119	0.1%	2.217	40.8%
Nassau - Suffolk	3.195	3.196	0.0%	2.196	45.5%
New York City	3.279	3.285	-0.2%	2.323	41.2%
Rochester	3.166	3.168	-0.1%	2.238	41.5%
Syracuse	3.160	3.161	0.0%	2.205	43.3%
Utica - Rome	3.243	3.246	-0.1%	2.298	41.1%
Statewide	3.196	3.197	0.0%	2.267	41.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.244	3.240	0.1%	2.691	20.5%
Binghamton	3.343	3.347	-0.1%	2.815	18.8%
Buffalo - Niagara Falls	3.221	3.225	-0.1%	2.804	14.9%
Nassau - Suffolk	3.374	3.376	-0.1%	2.815	19.9%
New York City	3.606	3.601	0.1%	3.088	16.8%
Rochester	3.256	3.255	0.0%	2.863	13.7%
Syracuse	3.311	3.309	0.1%	2.803	18.1%
Utica - Rome	3.293	3.289	0.1%	2.817	16.9%
Statewide	3.345	3.343	0.1%	2.833	18.1%

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	7/23/2021	7/16/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.4	35.9	-9.7%	34.3	-5.5%	33.2	-2.2%
East Coast PADD I Gasoline	64.7	67.9	-4.7%	68.0	-4.8%	65.4	-1.1%
East Coast PADD I Ethanol	7.2	6.9	3.6%	6.1	17.3%	7.1	0.6%
US Gasoline	234.2	236.4	-1.0%	247.4	-5.3%	236.7	-1.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.5	17.6	-0.7%	35.9	-51.3%	27.1	-35.6%
US Crude Oil	435.6	439.7	-0.9%	526.0	-17.2%	468.3	-7.0%
East Coast PADD I Jet Fuel	11.7	12.1	-2.8%	8.7	35.0%	9.4	24.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.29	3.11	6.1%	2.96	11.4%	3.26	1.2%
US Finished Gasoline Production	9.78	9.13	7.1%	9.16	6.8%	10.10	-3.2%
US Gasoline Demand	9.33	9.30	0.3%	8.81	5.9%	9.57	-2.5%
East Coast PADD I Jet Fuel Production	0.06	0.06	0.0%	0.01	427.3%	0.08	-29.8%
US Jet Fuel Production	1.45	1.45	-0.1%	0.93	56.4%	0.87	67.1%

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	7/23/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.204	1.238	78.0%
Diesel (\$/gal)	2.069	1.264	63.7%
WTI (\$/bbl)	69.68	41.34	68.6%
Brent (\$/bbl)	72.20	43.57	65.7%
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.

