

Highlights

- Mid-Atlantic gasoline inventories decreased 1.1 million barrels (3.7%) since last week to 28.9 million barrels. Inventories are 15.8% below the year-ago level and 14.0% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.2 million barrels (1.3%) since last week to 17.9 million barrels. Inventories are 48.9% below the year-ago level and 34.2% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.018/gallon (0.6%) since last week to \$3.223/gallon and the price is currently \$0.966/gallon (42.8%) above the year-ago price of \$2.257/gallon.

Retail Prices

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

Regular Gasoline—For the week ending August 9th, 2021, the New York State weekly retail gasoline price averaged \$3.223/gallon, an increase of \$0.018/gallon (0.6%) from last week’s average of \$3.205/gallon. Compared to the year earlier price of \$2.257/gallon, the statewide average has increased \$0.966/gallon (42.8%).

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

Diesel— For the week ending on August 9th, 2021, the New York State weekly retail diesel price averaged \$3.357/gallon, an increase of \$0.009/gallon (0.3%) from last week’s average of \$3.348/gallon. Compared to the year earlier price of \$2.827/gallon, the statewide average has increased \$0.530/gallon (18.7%).

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

Crude Oil Spot Prices

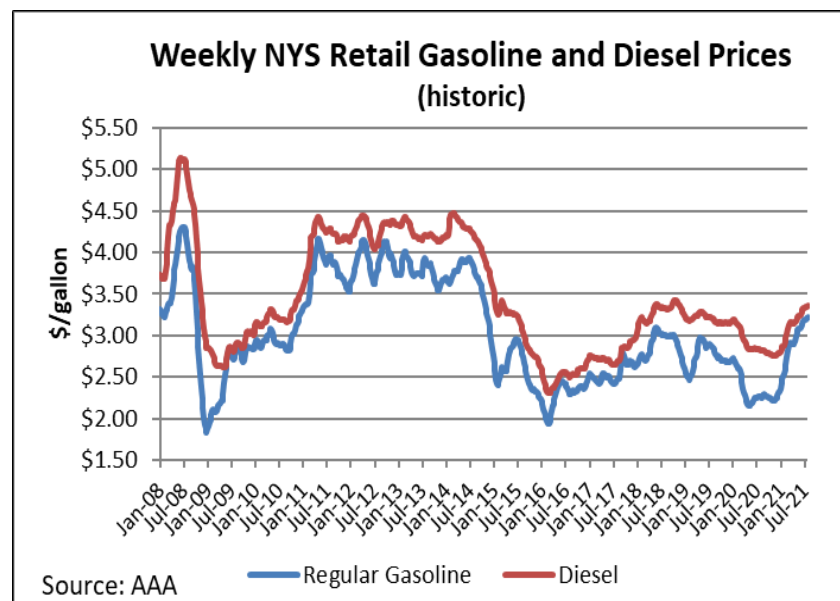
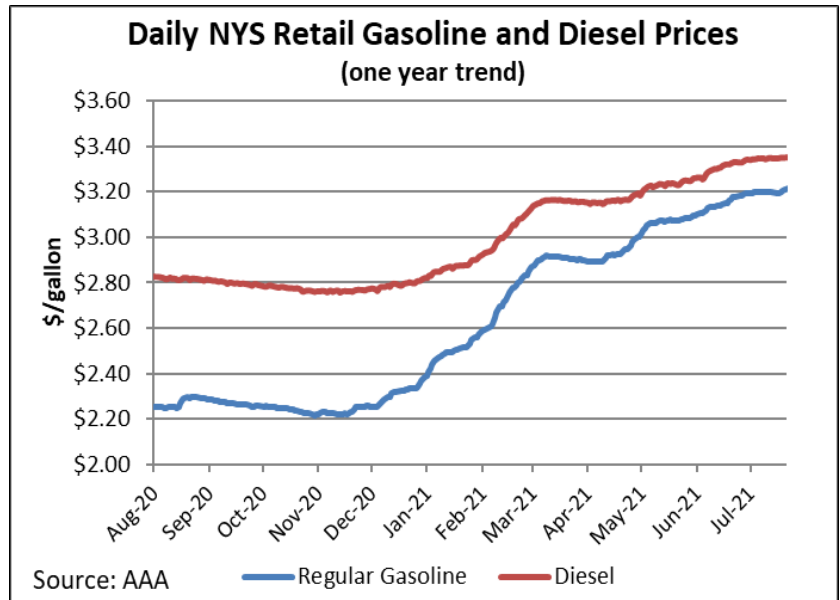
(see charts on page 3)

WTI— For the week ending August 6, 2021, WTI crude oil spot prices averaged \$69.50/bbl, a decrease of \$3.25/bbl (4.5%) from the week-ago average of \$72.75/bbl. WTI prices are now \$27.93/bbl (67.2%) above the year-ago weekly average of \$41.57/bbl.

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

Brent - For the week ending August 6, 2021, Brent crude oil spot prices averaged \$72.26/bbl, a decrease of \$3.49/bbl (4.6%) from the week-ago average of \$75.75/bbl. Brent prices are now \$27.90/bbl (62.9%) above the year-ago weekly average of \$44.36/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	8/9/2021	8/2/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.160	3.136	0.8%	2.280	38.6%
Binghamton	3.206	3.191	0.5%	2.175	47.4%
Buffalo - Niagara Falls	3.149	3.136	0.4%	2.193	43.6%
Nassau - Suffolk	3.215	3.200	0.5%	2.194	46.5%
New York City	3.313	3.295	0.5%	2.316	43.0%
Rochester	3.202	3.186	0.5%	2.224	44.0%
Syracuse	3.189	3.174	0.5%	2.185	45.9%
Utica - Rome	3.263	3.243	0.6%	2.291	42.4%
State wide	3.223	3.205	0.6%	2.257	42.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.244	3.241	0.1%	2.689	20.6%
Binghamton	3.370	3.356	0.4%	2.793	20.7%
Buffalo - Niagara Falls	3.235	3.229	0.2%	2.804	15.4%
Nassau - Suffolk	3.394	3.376	0.5%	2.804	21.0%
New York City	3.615	3.613	0.1%	3.085	17.2%
Rochester	3.264	3.257	0.2%	2.854	14.4%
Syracuse	3.317	3.315	0.1%	2.809	18.1%
Utica - Rome	3.297	3.290	0.2%	2.812	17.2%
State wide	3.357	3.348	0.3%	2.827	18.7%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Weekly Inventories (million barrels)							
Fuel Type	8/6/2021	7/30/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	28.9	30.0	-3.7%	34.3	-15.8%	33.6	-14.0%
East Coast PADD I Gasoline	61.6	61.2	0.7%	68.3	-9.7%	65.8	-6.3%
East Coast PADD I Ethanol	6.9	7.0	-2.2%	6.2	11.1%	7.1	-3.2%
US Gasoline	227.5	228.9	-0.6%	247.1	-7.9%	236.2	-3.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.9	17.7	1.3%	35.0	-48.9%	27.2	-34.2%
US Crude Oil	438.8	439.2	-0.1%	514.1	-14.6%	466.1	-5.9%
East Coast PADD I Jet Fuel	11.1	10.5	6.5%	8.5	31.7%	9.1	22.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.24	3.31	-2.1%	3.12	3.9%	3.29	-1.5%
US Finished Gasoline Production	9.96	10.15	-1.9%	9.60	3.8%	10.09	-1.3%
US Gasoline Demand	9.43	9.78	-3.5%	8.88	6.2%	9.55	-1.2%
East Coast PADD I Jet Fuel Production	0.07	0.06	3.2%	0.01	712.5%	0.09	-26.0%
US Jet Fuel Production	1.41	1.44	-1.7%	0.94	50.5%	0.85	65.8%

ppm = parts per million sulfur content

Mid-Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

Inventory, Production and Demand—Current and historic data is presented in the table below.

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	8/6/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.282	1.186	92.4%
Diesel (\$/gal)	2.102	1.242	69.2%
WTI (\$/bbl)	69.50	41.57	67.2%
Brent (\$/bbl)	72.26	44.36	62.9%
Fuel	May 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.891	0.725	160.8%

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.

