

Highlights

- Mid-Atlantic gasoline inventories decreased 1.3 million barrels (4.5%) since last week to 27.6 million barrels. Inventories are 18.6% below the year-ago level and 16.5% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.2 million barrels (1.1%) since last week to 18.1 million barrels. Inventories are 49.9% below the year-ago level and 35.5% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.002/gallon (0.1%) since last week to \$3.225/gallon and the price is currently \$0.972/gallon (43.1%) above the year-ago price of \$2.253/gallon.

Retail Prices

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

Regular Gasoline—For the week ending August 16th, 2021, the New York State weekly retail gasoline price averaged \$3.225/gallon, an increase of \$0.002/gallon (0.1%) from last week's average of \$3.223/gallon. Compared to the year earlier price of \$2.253/gallon, the statewide average has increased \$0.972/gallon (43.1%).

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

Diesel— For the week ending on August 16th, 2021, the New York State weekly retail diesel price averaged \$3.359/gallon, an increase of \$0.002/gallon (0.1%) from last week's average of \$3.357/gallon. Compared to the year earlier price of \$2.821/gallon, the statewide average has increased \$0.538/gallon (19.1%).

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

Crude Oil Spot Prices

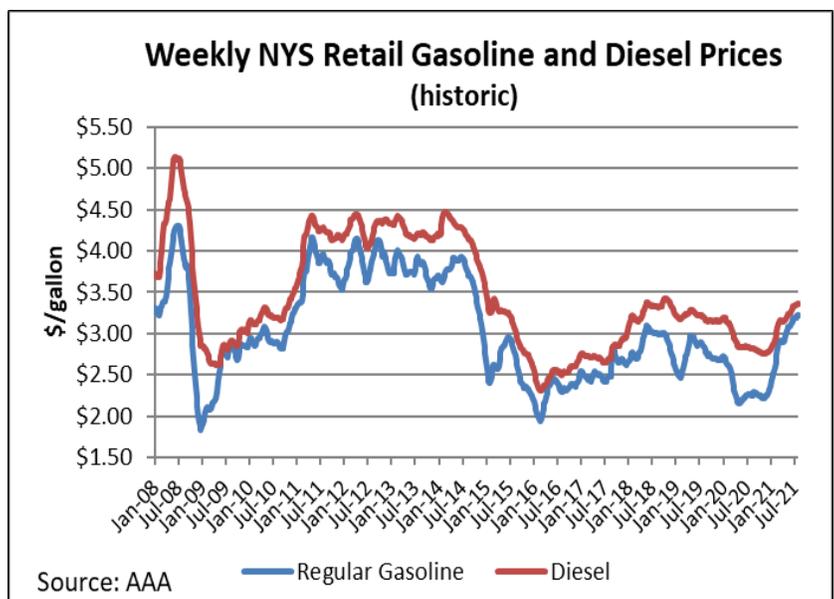
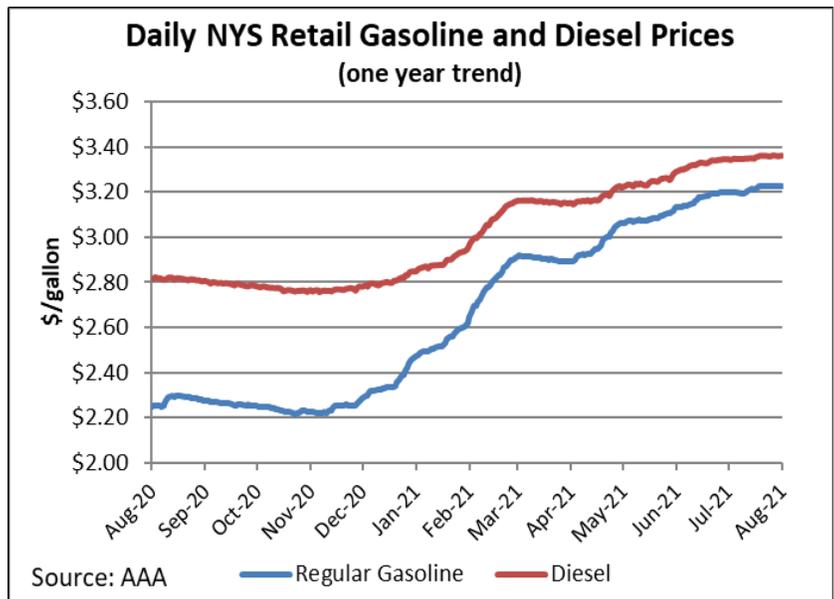
(see charts on page 3)

WTI— For the week ending August 13th, 2021, WTI crude oil spot prices averaged \$68.33/bbl, a decrease of \$1.17/bbl (1.7%) from the week-ago average of \$69.50/bbl. WTI prices are now \$26.25/bbl (62.4%) above the year-ago weekly average of \$42.08/bbl.

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

Brent - For the week ending August 13th, 2021, Brent crude oil spot prices averaged \$71.09/bbl, a decrease of \$1.17/bbl (1.6%) from the week-ago average of \$72.26/bbl. Brent prices are now \$26.55/bbl (59.6%) above the year-ago weekly average of \$44.54/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	8/16/2021	8/9/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.159	3.160	0.0%	2.273	39.0%
Binghamton	3.188	3.206	-0.6%	2.172	46.8%
Buffalo - Niagara Falls	3.147	3.149	-0.1%	2.186	44.0%
Nassau - Suffolk	3.216	3.215	0.0%	2.190	46.8%
New York City	3.312	3.313	0.0%	2.310	43.4%
Rochester	3.200	3.202	-0.1%	2.218	44.3%
Syracuse	3.186	3.189	-0.1%	2.178	46.3%
Utica - Rome	3.267	3.263	0.1%	2.291	42.6%
State wide	3.225	3.223	0.1%	2.253	43.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.244	3.244	0.0%	2.684	20.9%
Binghamton	3.371	3.370	0.0%	2.785	21.0%
Buffalo - Niagara Falls	3.240	3.235	0.2%	2.793	16.0%
Nassau - Suffolk	3.396	3.394	0.1%	2.801	21.2%
New York City	3.613	3.615	-0.1%	3.078	17.4%
Rochester	3.265	3.264	0.0%	2.852	14.5%
Syracuse	3.316	3.317	0.0%	2.804	18.3%
Utica - Rome	3.303	3.297	0.2%	2.812	17.5%
State wide	3.359	3.357	0.1%	2.821	19.1%

Source: AAA, Daily prices. Weekly averaging by NYSDOT

Weekly Inventories (million barrels)							
Fuel Type	8/13/2021	8/6/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	27.6	28.9	-4.5%	33.9	-18.6%	33.1	-16.5%
East Coast PADD I Gasoline	58.7	61.6	-4.7%	68.2	-13.9%	65.8	-10.7%
East Coast PADD I Ethanol	7.0	6.9	2.5%	6.7	5.2%	7.2	-1.9%
US Gasoline	228.2	227.5	0.3%	243.8	-6.4%	234.9	-2.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	18.1	17.9	1.1%	36.1	-49.9%	28.1	-35.5%
US Crude Oil	435.5	438.8	-0.7%	512.5	-15.0%	464.3	-6.2%
East Coast PADD I Jet Fuel	10.5	11.1	-5.8%	8.5	23.1%	9.3	13.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.25	3.24	0.4%	3.04	7.0%	3.27	-0.4%
US Finished Gasoline Production	10.00	9.96	0.4%	9.40	6.4%	9.96	0.5%
US Gasoline Demand	9.33	9.43	-1.0%	8.63	8.1%	9.41	-0.8%
East Coast PADD I Jet Fuel Production	0.06	0.07	-7.7%	0.01	400.0%	0.08	-23.7%
US Jet Fuel Production	1.45	1.41	2.8%	1.03	41.2%	0.94	54.6%

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	8/13/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.284	1.212	88.4%
Diesel (\$/gal)	2.079	1.229	69.2%
WTI (\$/bbl)	68.33	42.08	62.4%
Brent (\$/bbl)	71.09	44.54	59.6%
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.

