

Highlights

- Mid-Atlantic gasoline inventories decreased 0.7 million barrels (2.4%) since last week to 26.9 million barrels. Inventories are 17.7% below the year-ago level and 17.4% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.3 million barrels (1.7%) since last week to 17.8 million barrels. Inventories are 49.7% below the year-ago level and 35.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.003/gallon (0.1%) since last week to \$3.222/gallon and the price is currently \$0.971/gallon (43.1%) above the year-ago price of \$2.251/gallon.

Retail Prices

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

Regular Gasoline— For the week ending August 23rd, 2021, the New York State weekly retail gasoline price averaged \$3.222/gallon, a decrease of \$0.003/gallon (0.1%) from last week's average of \$3.225/gallon. Compared to the year earlier price of \$2.251/gallon, the statewide average has increased \$0.971/gallon (43.1%).

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

Diesel— For the week ending on August 23rd, 2021, the New York State weekly retail diesel price averaged \$3.360/gallon, an increase of \$0.001/gallon (0.0%) from last week's average of \$3.359/gallon. Compared to the year earlier price of \$2.815/gallon, the statewide average has increased \$0.545/gallon (19.4%).

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

Crude Oil Spot Prices

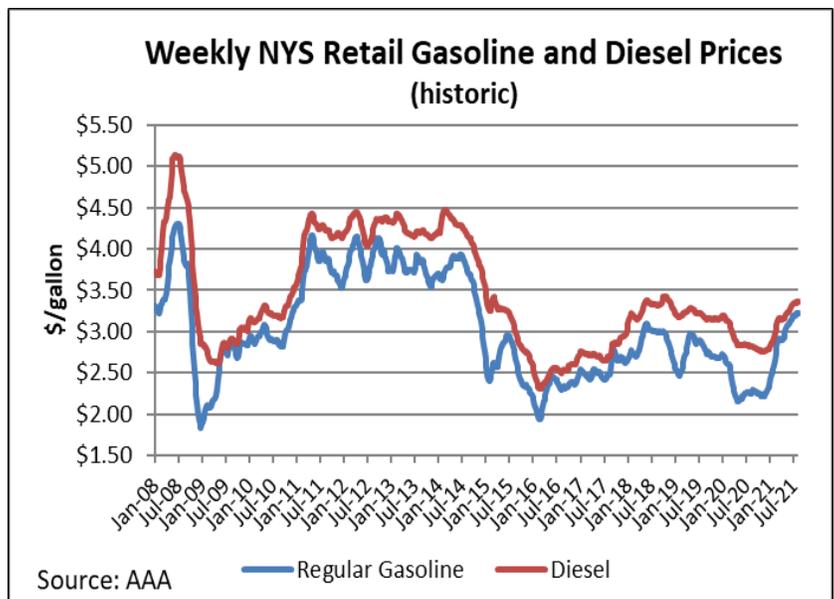
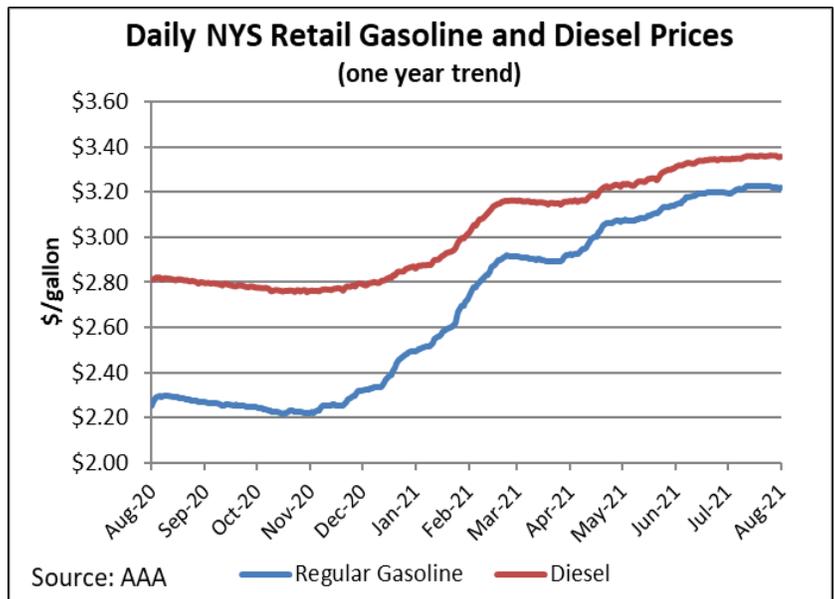
(see charts on page 3)

WTI – For the week ending August 20th, 2021, WTI crude oil spot prices averaged \$65.05/bbl, a decrease of \$3.28/bbl (4.8%) from the week-ago average of \$68.33/bbl. WTI prices are now \$22.32/bbl (52.2%) above the year-ago weekly average of \$42.73/bbl.

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

Brent - For the week ending August 20th, 2021, Brent crude oil spot prices averaged \$68.08/bbl, a decrease of \$3.01/bbl (4.2%) from the week-ago average of \$71.09/bbl. Brent prices are now \$23.29/bbl (52.0%) above the year-ago weekly average of \$44.79/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	8/23/2021	8/16/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.158	3.159	0.0%	2.268	39.2%
Binghamton	3.174	3.188	-0.4%	2.170	46.3%
Buffalo - Niagara Falls	3.141	3.147	-0.2%	2.179	44.1%
Nassau - Suffolk	3.214	3.216	-0.1%	2.188	46.9%
New York City	3.316	3.312	0.1%	2.305	43.9%
Rochester	3.193	3.200	-0.2%	2.216	44.1%
Syracuse	3.187	3.186	0.0%	2.174	46.6%
Utica - Rome	3.267	3.267	0.0%	2.297	42.2%
State wide	3.222	3.225	-0.1%	2.251	43.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.246	3.244	0.1%	2.679	21.2%
Binghamton	3.358	3.371	-0.4%	2.786	20.5%
Buffalo - Niagara Falls	3.240	3.240	0.0%	2.789	16.2%
Nassau - Suffolk	3.399	3.396	0.1%	2.791	21.8%
New York City	3.621	3.613	0.2%	3.067	18.1%
Rochester	3.271	3.265	0.2%	2.847	14.9%
Syracuse	3.317	3.316	0.0%	2.794	18.7%
Utica - Rome	3.306	3.303	0.1%	2.812	17.6%
State wide	3.360	3.359	0.0%	2.815	19.4%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Weekly Inventories (million barrels)							
Fuel Type	8/20/2021	8/13/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	26.9	27.6	-2.4%	32.7	-17.7%	32.6	-17.4%
East Coast PADD I Gasoline	56.4	58.7	-3.9%	63.7	-11.5%	64.6	-12.7%
East Coast PADD I Ethanol	7.1	7.0	0.7%	6.4	9.8%	7.0	1.4%
US Gasoline	225.9	228.2	-1.0%	239.2	-5.5%	233.6	-3.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.8	18.1	-1.7%	35.4	-49.7%	27.6	-35.6%
US Crude Oil	432.6	435.5	-0.7%	507.8	-14.8%	460.0	-6.0%
East Coast PADD 1 Jet Fuel	11.2	10.5	6.3%	8.4	23.1%	9.5	17.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.27	3.25	0.4%	3.00	8.8%	3.25	0.5%
US Finished Gasoline Production	10.25	10.00	2.5%	9.52	7.7%	10.20	0.4%
US Gasoline Demand	9.57	9.33	2.6%	9.16	4.5%	9.56	0.1%
East Coast PADD 1 Jet Fuel Production	0.06	0.06	3.3%	0.02	313.3%	0.09	-27.7%
US Jet Fuel Production	1.41	1.45	-3.2%	0.90	55.4%	1.03	36.7%

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	8/20/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.122	1.274	66.6%
Diesel (\$/gal)	1.990	1.223	62.7%
WTI (\$/bbl)	65.05	42.73	52.2%
Brent (\$/bbl)	68.08	44.79	52.0%
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.

