

**Highlights**

- Mid-Atlantic gasoline inventories decreased 2.3 million barrels (8.6%) since last week to 24.5 million barrels. Inventories are 22.5% below the year-ago level and 24.9% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 2.0 million barrels (10.7%) since last week to 20.3 million barrels. Inventories are 42.9% below the year-ago level and 27.1% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.035/gallon (1.1%) since last week to \$3.259/gallon and the price is currently \$0.964/gallon (42.0%) above the year-ago price of \$2.295/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending September 6<sup>th</sup>, 2021, the New York State weekly retail gasoline price averaged \$3.259/gallon, an increase of \$0.035/gallon (1.1%) from last week's average of \$3.224/gallon. Compared to the year earlier price of \$2.295/gallon, the statewide average has increased \$0.964/gallon (42.0%).

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

**Diesel**— For the week ending on September 6<sup>th</sup>, 2021, the New York State weekly retail diesel price averaged \$3.373/gallon, an increase of \$0.015/gallon (0.4%) from last week's average of \$3.358/gallon. Compared to the year earlier price of \$2.814/gallon, the statewide average has increased \$0.559/gallon (19.9%).

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

**Crude Oil Spot Prices**

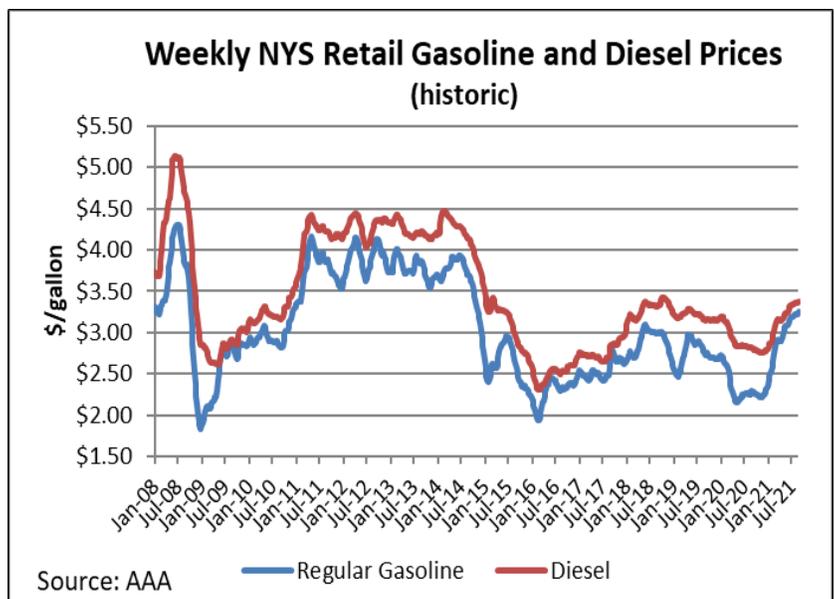
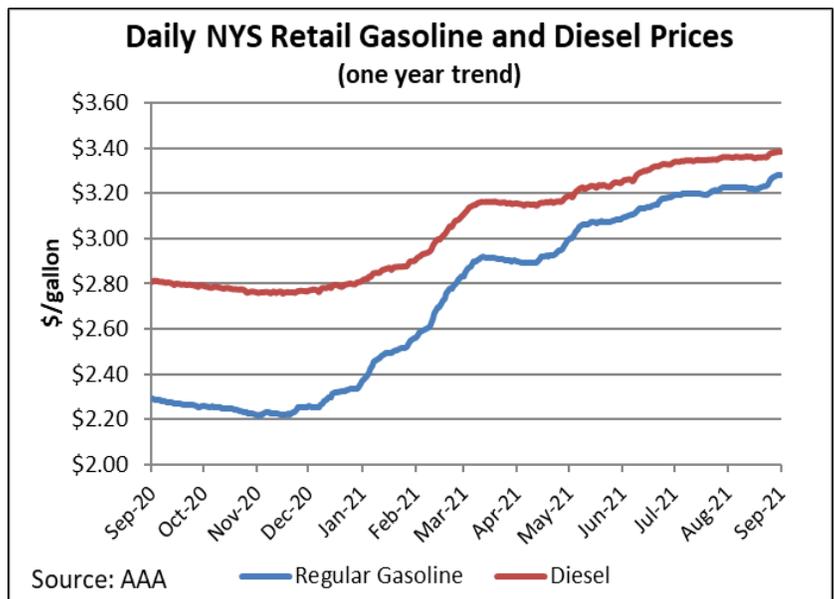
(see charts on page 3)

**WTI** – For the week ending September 3<sup>rd</sup>, 2021, WTI crude oil spot prices averaged \$69.15/bbl, an increase of \$1.56/bbl (2.3%) from the week-ago average of \$67.59/bbl. WTI prices are now \$27.31/bbl (65.3%) above the year-ago weekly average of \$41.84/bbl.

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

**Brent** - For the week ending September 3<sup>rd</sup>, 2021, Brent crude oil spot prices averaged \$73.02/bbl, an increase of \$2.00/bbl (2.8%) from the week-ago average of \$71.02/bbl. Brent prices are now \$29.96/bbl (69.6%) above the year-ago weekly average of \$43.06/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	9/6/2021	8/30/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.219	3.161	1.8%	2.319	38.8%
Binghamton	3.240	3.173	2.1%	2.220	45.9%
Buffalo - Niagara Falls	3.200	3.147	1.7%	2.260	41.6%
Nassau - Suffolk	3.253	3.218	1.1%	2.227	46.1%
New York City	3.333	3.318	0.5%	2.332	42.9%
Rochester	3.246	3.195	1.6%	2.275	42.7%
Syracuse	3.228	3.186	1.3%	2.240	44.1%
Utica - Rome	3.281	3.267	0.4%	2.325	41.1%
<b>State wide</b>	<b>3.259</b>	<b>3.224</b>	<b>1.1%</b>	<b>2.295</b>	<b>42.0%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.267	3.243	0.7%	2.682	21.8%
Binghamton	3.375	3.356	0.6%	2.801	20.5%
Buffalo - Niagara Falls	3.267	3.236	1.0%	2.787	17.2%
Nassau - Suffolk	3.408	3.395	0.4%	2.784	22.4%
New York City	3.625	3.622	0.1%	3.081	17.7%
Rochester	3.288	3.267	0.6%	2.848	15.4%
Syracuse	3.328	3.324	0.1%	2.803	18.7%
Utica - Rome	3.313	3.300	0.4%	2.812	17.8%
<b>State wide</b>	<b>3.373</b>	<b>3.358</b>	<b>0.4%</b>	<b>2.814</b>	<b>19.9%</b>

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Weekly Inventories (million barrels)							
Fuel Type	9/3/2021	8/27/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	24.5	26.8	-8.6%	31.6	-22.5%	32.6	-24.9%
East Coast PADD I Gasoline	54.1	57.7	-6.2%	60.4	-10.5%	63.1	-14.3%
East Coast PADD I Ethanol	6.9	7.0	-0.5%	6.2	12.3%	6.9	1.0%
US Gasoline	220.0	227.2	-3.2%	231.9	-5.1%	230.0	-4.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	20.3	18.3	10.7%	35.5	-42.9%	27.8	-27.1%
US Crude Oil	423.9	425.4	-0.4%	500.4	-15.3%	452.2	-6.3%
East Coast PADD I Jet Fuel	9.9	10.3	-3.8%	9.3	7.1%	10.3	-4.0%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	1.14	1.22	-6.6%	2.89	-60.6%	3.20	-64.4%
US Finished Gasoline Production	10.12	9.89	2.4%	8.93	13.3%	9.87	2.5%
US Gasoline Demand	9.61	9.58	0.3%	8.39	14.5%	9.34	2.9%
East Coast PADD I Jet Fuel Production	0.05	0.04	18.2%	0.01	642.9%	0.09	-39.8%
US Jet Fuel Production	1.34	1.41	-5.0%	0.67	100.3%	0.85	57.4%

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	9/3/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.319	1.249	85.7%
Diesel (\$/gal)	2.143	1.166	83.8%
WTI (\$/bbl)	69.15	41.84	65.3%
Brent (\$/bbl)	73.02	43.06	69.6%
Fuel	Jun 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.973	1.091	80.8%

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.

