

Highlights

- Mid-Atlantic gasoline inventories decreased 0.5 million barrels (1.7%) since last week to 25.7 million barrels. Inventories are 11.3% below the year-ago level and 14.2% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.4 million barrels (2.7%) since last week to 17.1 million barrels. Inventories are 45.8% below the year-ago level and 29.1% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased by \$0.111/gallon (3.3%) since last week to \$3.505/gallon and the price is currently \$1.258/gallon (56.0%) above the year-ago price of \$2.247/gallon.

Retail Prices

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

Regular Gasoline—For the week ending October 25th, 2021, the New York State weekly retail gasoline price averaged \$3.505/gallon, an increase of \$0.111/gallon (3.3%) from last week's average of \$3.394/gallon. Compared to the year earlier price of \$2.247/gallon, the statewide average has increased \$1.258/gallon (56.0%).

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

Diesel— For the week ending on October 25th, 2021, the New York State weekly retail diesel price averaged \$3.691/gallon, an increase of \$0.098/gallon (2.7%) from last week's average of \$3.593/gallon. Compared to the year earlier price of \$2.776/gallon, the statewide average has increased \$0.915/gallon (33.0%).

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

Crude Oil Spot Prices

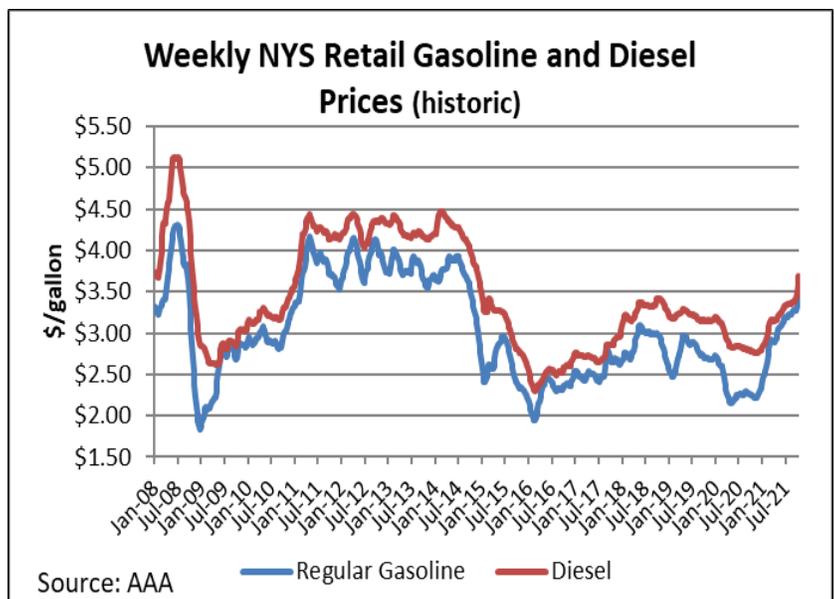
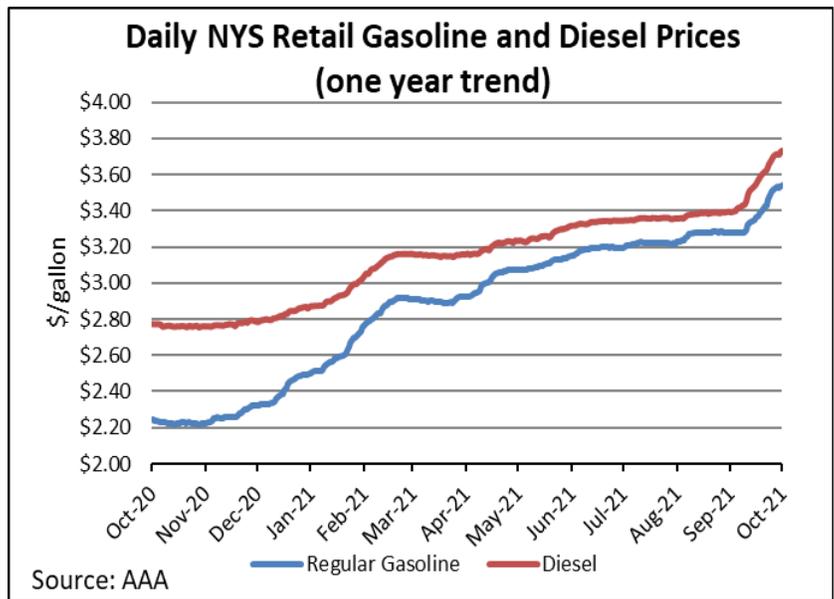
(see charts on page 3)

WTI— For the week ending October 22nd, 2021, WTI crude oil spot prices averaged \$83.48/bbl, an increase of \$2.30/bbl (2.8%) from the week-ago average of \$81.18/bbl. WTI prices are now \$43.05/bbl (106.5%) above the year-ago weekly average of \$40.43/bbl.

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

Brent— For the week ending October 22nd, 2021, Brent crude oil spot prices averaged \$84.98/bbl, an increase of \$1.11/bbl (1.3%) from the week-ago average of \$83.87/bbl. Brent prices are now \$43.98/bbl (107.3%) above the year-ago weekly average of \$41.00/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	10/25/2021	10/18/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.465	3.368	2.9%	2.255	53.7%
Binghamton	3.493	3.387	3.1%	2.164	61.4%
Buffalo - Niagara Falls	3.433	3.329	3.1%	2.215	55.0%
Nassau - Suffolk	3.500	3.362	4.1%	2.178	60.7%
New York City	3.584	3.445	4.0%	2.269	58.0%
Rochester	3.484	3.391	2.7%	2.234	56.0%
Syracuse	3.459	3.364	2.8%	2.175	59.0%
Utica - Rome	3.491	3.408	2.4%	2.312	51.0%
Statewide	3.505	3.394	3.3%	2.247	56.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.619	3.517	2.9%	2.645	36.8%
Binghamton	3.734	3.645	2.4%	2.733	36.6%
Buffalo - Niagara Falls	3.578	3.481	2.8%	2.756	29.8%
Nassau - Suffolk	3.705	3.591	3.2%	2.746	34.9%
New York City	3.892	3.797	2.5%	3.033	28.3%
Rochester	3.605	3.513	2.6%	2.827	27.5%
Syracuse	3.659	3.571	2.5%	2.775	31.9%
Utica - Rome	3.653	3.561	2.6%	2.776	31.6%
Statewide	3.691	3.593	2.7%	2.776	33.0%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Weekly Inventories (million barrels)							
Fuel Type	10/22/2021	10/15/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	25.7	26.2	-1.7%	29.0	-11.3%	30.0	-14.2%
East Coast PADD I Gasoline	54.1	54.5	-0.8%	60.5	-10.7%	61.5	-12.1%
East Coast PADD I Ethanol	5.8	6.1	-5.0%	6.6	-12.6%	6.9	-16.5%
US Gasoline	215.7	217.7	-0.9%	226.1	-4.6%	223.7	-3.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.1	16.7	2.7%	31.6	-45.8%	24.2	-29.1%
US Crude Oil	430.8	426.5	1.0%	492.4	-12.5%	455.9	-5.5%
East Coast PADD I Jet Fuel	10.6	10.7	-1.0%	9.8	8.1%	10.8	-2.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	1.21	3.19	-62.0%	2.99	-59.4%	3.20	-62.2%
US Finished Gasoline Production	10.07	10.06	0.1%	9.10	10.7%	9.88	1.9%
US Gasoline Demand	9.32	9.63	-3.2%	8.55	9.1%	9.22	1.2%
East Coast PADD I Jet Fuel Production	0.06	0.07	-17.6%	0.01	369.2%	0.07	-8.4%
US Jet Fuel Production	1.33	1.33	0.0%	0.84	58.1%	0.78	69.8%

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	10/22/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.567	1.192	115.4%
Diesel (\$/gal)	2.568	1.158	121.8%
WTI (\$/bbl)	83.48	40.43	106.5%
Brent (\$/bbl)	84.98	41.00	107.3%
Fuel	Jul 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.997	1.214	64.5%

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.

