

Highlights

- Mid-Atlantic gasoline inventories increased 0.6 million barrels (2.1%) since last week to 27.1 million barrels. Inventories are 7.0% below the year-ago level and 7.5% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.4 million barrels (2.4%) since last week to 16.7 million barrels. Inventories are 48.3% below the year-ago level and 31.3% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased by \$0.010/gallon (0.3%) since last week to \$3.554/gallon and the price is currently \$1.331/gallon (59.9%) above the year-ago price of \$2.223/gallon.

Retail Prices

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

Regular Gasoline— For the week ending November 8th, 2021, the New York State weekly retail gasoline price averaged \$3.554/gallon, an increase of \$0.010/gallon (0.3%) from last week's average of \$3.544/gallon. Compared to the year earlier price of \$2.223/gallon, the statewide average has increased \$1.331/gallon (59.9%).

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

Diesel— For the week ending on November 8th, 2021, the New York State weekly retail diesel price averaged \$3.746/gallon, an increase of \$0.009/gallon (0.2%) from last week's average of \$3.737/gallon. Compared to the year earlier price of \$2.761/gallon, the statewide average has increased \$0.985/gallon (35.7%).

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

Crude Oil Spot Prices

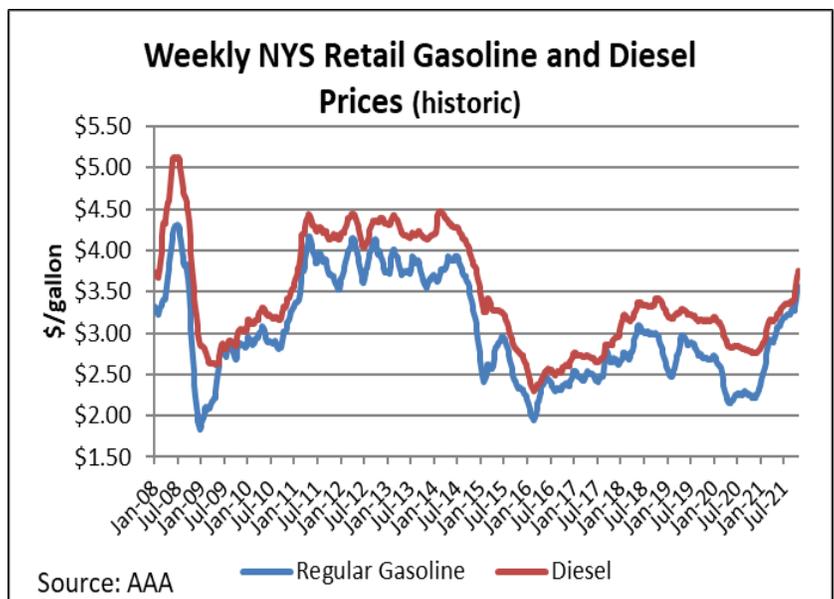
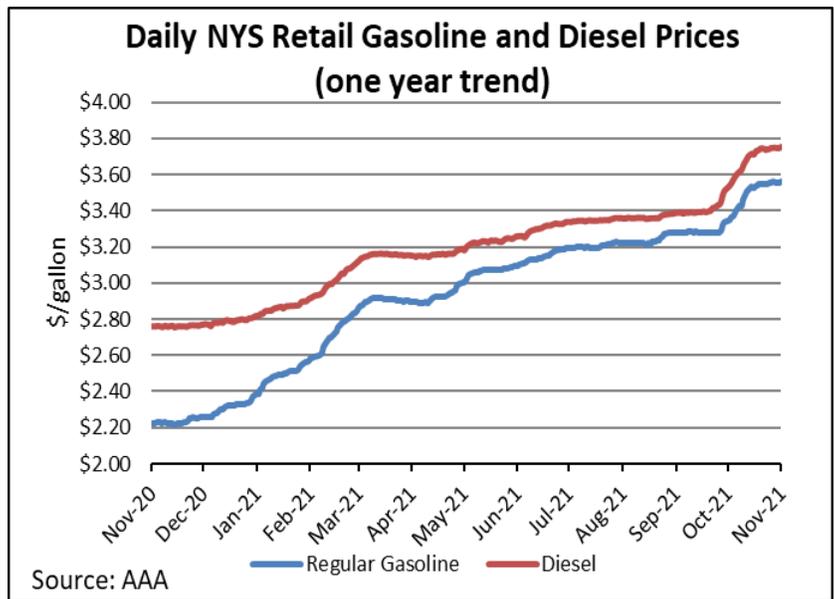
(see charts on page 3)

WTI – For the week ending November 5th, 2021, WTI crude oil spot prices averaged \$81.79/bbl, a decrease of \$2.05/bbl (2.4%) from the week-ago average of \$83.84/bbl. WTI prices are now \$44.08/bbl (116.9%) above the year-ago weekly average of \$37.71/bbl.

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

Brent - For the week ending November 5th, 2021, Brent crude oil spot prices averaged \$82.52/bbl, a decrease of \$1.60/bbl (1.9%) from the week-ago average of \$84.12/bbl. Brent prices are now \$43.88/bbl (113.6%) above the year-ago weekly average of \$38.64/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	11/8/2021	11/1/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.515	3.502	0.4%	2.227	57.8%
Binghamton	3.516	3.512	0.1%	2.134	64.8%
Buffalo - Niagara Falls	3.470	3.464	0.2%	2.190	58.4%
Nassau - Suffolk	3.551	3.547	0.1%	2.144	65.6%
New York City	3.628	3.621	0.2%	2.233	62.5%
Rochester	3.527	3.515	0.3%	2.222	58.7%
Syracuse	3.503	3.496	0.2%	2.150	62.9%
Utica - Rome	3.553	3.531	0.6%	2.299	54.5%
Statewide	3.554	3.544	0.3%	2.223	59.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.672	3.669	0.1%	2.636	39.3%
Binghamton	3.740	3.746	-0.2%	2.702	38.4%
Buffalo - Niagara Falls	3.641	3.638	0.1%	2.744	32.7%
Nassau - Suffolk	3.777	3.763	0.4%	2.717	39.0%
New York City	3.941	3.935	0.2%	3.008	31.0%
Rochester	3.662	3.655	0.2%	2.822	29.8%
Syracuse	3.708	3.691	0.5%	2.786	33.1%
Utica - Rome	3.705	3.692	0.4%	2.769	33.8%
Statewide	3.746	3.737	0.2%	2.761	35.7%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Weekly Inventories (million barrels)							
Fuel Type	11/5/2021	10/29/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	27.1	26.5	2.1%	29.1	-7.0%	29.3	-7.5%
East Coast PADD I Gasoline	52.9	52.3	1.2%	61.8	-14.3%	58.9	-10.1%
East Coast PADD I Ethanol	5.8	5.8	0.2%	6.3	-8.2%	6.7	-13.4%
US Gasoline	212.7	214.3	-0.7%	225.4	-5.6%	220.6	-3.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.7	17.1	-2.4%	32.3	-48.3%	24.3	-31.3%
US Crude Oil	435.1	434.1	0.2%	488.7	-11.0%	462.3	-5.9%
East Coast PADD I Jet Fuel	8.9	10.0	-11.1%	8.5	4.8%	9.9	-10.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.13	3.18	-1.5%	2.93	7.0%	3.21	-2.4%
US Finished Gasoline Production	10.05	10.18	-1.2%	9.32	7.9%	10.03	0.2%
US Gasoline Demand	9.26	9.50	-2.6%	8.76	5.7%	9.18	0.9%
East Coast PADD I Jet Fuel Production	0.06	0.06	12.3%	0.03	146.2%	0.07	-2.4%
US Jet Fuel Production	1.35	1.30	3.8%	1.04	30.3%	0.92	46.8%

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	11/5/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.495	1.122	122.4%
Diesel (\$/gal)	2.464	1.144	115.4%
WTI (\$/bbl)	81.79	37.71	116.9%
Brent (\$/bbl)	82.52	38.64	113.6%
Fuel	Aug 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.980	1.290	53.5%

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.

