

Highlights

- Mid-Atlantic gasoline inventories decreased 0.9 million barrels (3.1%) since last week to 26.2 million barrels. Inventories are 14.3% below the year-ago level and 11.3% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.4 million barrels (2.6%) since last week to 17.1 million barrels. Inventories are 46.0% below the year-ago level and 30.2% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased by \$0.006/gallon (0.2%) since last week to \$3.560/gallon and the price is currently \$1.335/gallon (60.0%) above the year-ago price of \$2.225/gallon.

Retail Prices

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

Regular Gasoline—For the week ending November 15th, 2021, the New York State weekly retail gasoline price averaged \$3.560/gallon, an increase of \$0.006/gallon (0.2%) from last week's average of \$3.554/gallon. Compared to the year earlier price of \$2.225/gallon, the statewide average has increased \$1.335/gallon (60.0%).

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

Diesel— For the week ending on November 15th, 2021, the New York State weekly retail diesel price averaged \$3.754/gallon, an increase of \$0.008/gallon (0.2%) from last week's average of \$3.746/gallon. Compared to the year earlier price of \$2.759/gallon, the statewide average has increased \$0.995/gallon (36.1%).

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

Crude Oil Spot Prices

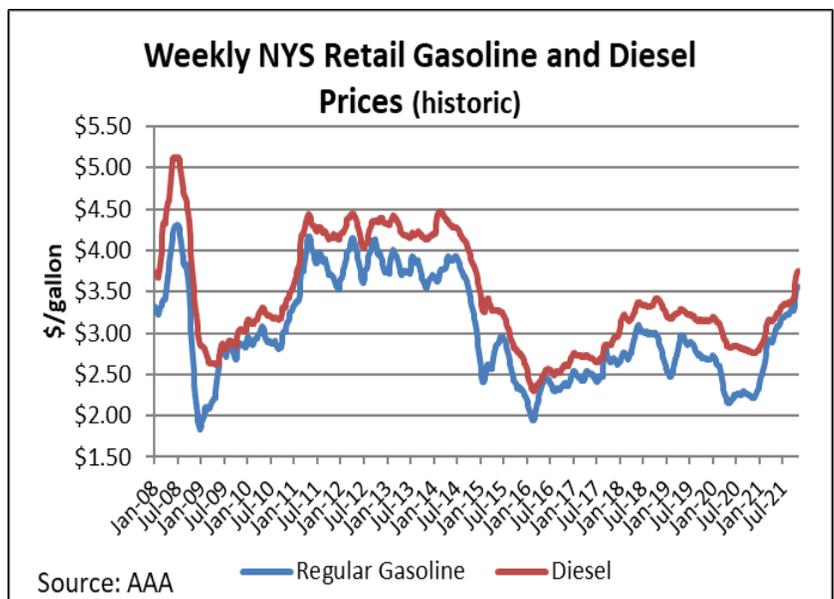
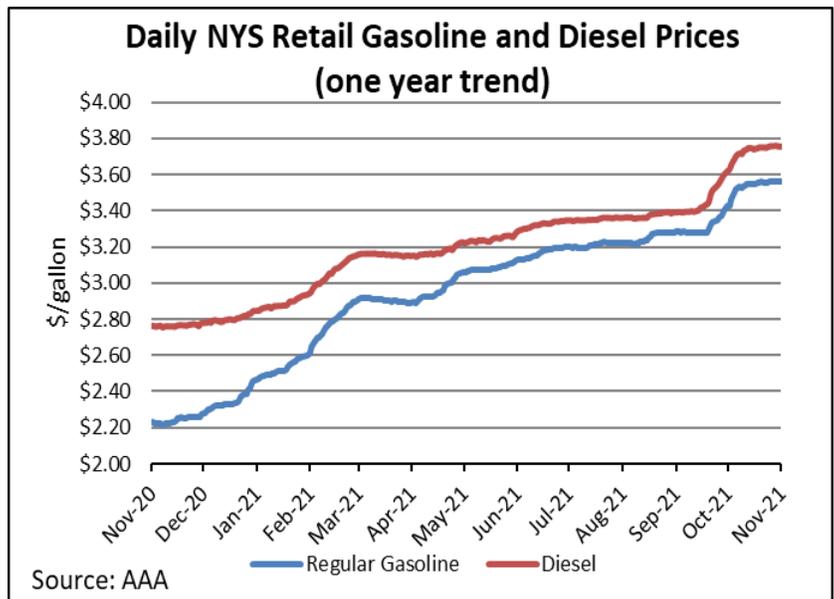
(see charts on page 3)

WTI— For the week ending November 12th, 2021, WTI crude oil spot prices averaged \$81.93/bbl, an increase of \$0.14/bbl (0.2%) from the week-ago average of \$81.79/bbl. WTI prices are now \$41.27/bbl (101.5%) above the year-ago weekly average of \$40.66/bbl.

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

Brent- For the week ending November 12th, 2021, Brent crude oil spot prices averaged \$83.39/bbl, an increase of \$0.87/bbl (1.1%) from the week-ago average of \$82.52/bbl. Brent prices are now \$41.52/bbl (99.2%) above the year-ago weekly average of \$41.87/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	11/15/2021	11/8/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.524	3.515	0.3%	2.245	57.0%
Binghamton	3.519	3.516	0.1%	2.128	65.4%
Buffalo - Niagara Falls	3.471	3.470	0.0%	2.193	58.3%
Nassau - Suffolk	3.551	3.551	0.0%	2.140	65.9%
New York City	3.633	3.628	0.1%	2.233	62.7%
Rochester	3.528	3.527	0.0%	2.225	58.6%
Syracuse	3.505	3.503	0.1%	2.147	63.3%
Utica - Rome	3.566	3.553	0.4%	2.306	54.6%
Statewide	3.560	3.554	0.2%	2.225	60.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.672	3.672	0.0%	2.638	39.2%
Binghamton	3.736	3.740	-0.1%	2.702	38.3%
Buffalo - Niagara Falls	3.651	3.641	0.3%	2.746	33.0%
Nassau - Suffolk	3.784	3.777	0.2%	2.717	39.3%
New York City	3.957	3.941	0.4%	3.003	31.8%
Rochester	3.679	3.662	0.5%	2.823	30.3%
Syracuse	3.715	3.708	0.2%	2.783	33.5%
Utica - Rome	3.710	3.705	0.1%	2.766	34.1%
Statewide	3.754	3.746	0.2%	2.759	36.1%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Weekly Inventories (million barrels)							
Fuel Type	11/12/2021	11/5/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	26.2	27.1	-3.1%	30.6	-14.3%	29.6	-11.3%
East Coast PADD I Gasoline	53.8	52.9	1.7%	62.6	-14.0%	58.9	-8.7%
East Coast PADD I Ethanol	5.3	5.8	-7.6%	6.2	-14.4%	6.7	-20.6%
US Gasoline	212.0	212.7	-0.3%	228.0	-7.0%	221.5	-4.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.1	16.7	2.6%	31.7	-46.0%	24.5	-30.2%
US Crude Oil	433.0	435.1	-0.5%	489.5	-11.5%	466.2	-7.1%
East Coast PADD I Jet Fuel	8.8	8.9	-1.0%	8.8	-0.2%	9.7	-8.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.18	3.13	1.5%	2.89	10.0%	3.15	0.7%
US Finished Gasoline Production	9.92	10.05	-1.3%	9.06	9.5%	9.83	0.9%
US Gasoline Demand	9.24	9.26	-0.2%	8.26	11.9%	9.03	2.3%
East Coast PADD I Jet Fuel Production	0.07	0.06	10.9%	0.04	102.9%	0.07	-2.5%
US Jet Fuel Production	1.38	1.35	2.6%	1.09	27.4%	1.04	33.7%

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	11/12/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.430	1.193	103.7%
Diesel (\$/gal)	2.461	1.226	100.7%
WTI (\$/bbl)	81.93	40.66	101.5%
Brent (\$/bbl)	83.39	41.87	99.2%
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.

