

Highlights

- Mid-Atlantic gasoline inventories decreased 0.4 million barrels (1.8%) since last week to 25.8 million barrels. Inventories are 15.4% below the year-ago level and 12.4% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.1 million barrels (0.7%) since last week to 17.2 million barrels. Inventories are 43.4% below the year-ago level and 29.5% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.005/gallon (0.1%) since last week to \$3.565/gallon and the price is currently \$1.341/gallon (60.3%) above the year-ago price of \$2.224/gallon.

Retail Prices

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

Regular Gasoline—For the week ending November 22nd, 2021, the New York State weekly retail gasoline price averaged \$3.565/gallon, an increase of \$0.005/gallon (0.1%) from last week's average of \$3.560/gallon. Compared to the year earlier price of \$2.224/gallon, the statewide average has increased \$1.341/gallon (60.3%).

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

Diesel— For the week ending on November 22nd, 2021, the New York State weekly retail diesel price averaged \$3.756/gallon, an increase of \$0.002/gallon (0.1%) from last week's average of \$3.754/gallon. Compared to the year earlier price of \$2.760/gallon, the statewide average has increased \$0.996/gallon (36.1%).

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

Crude Oil Spot Prices

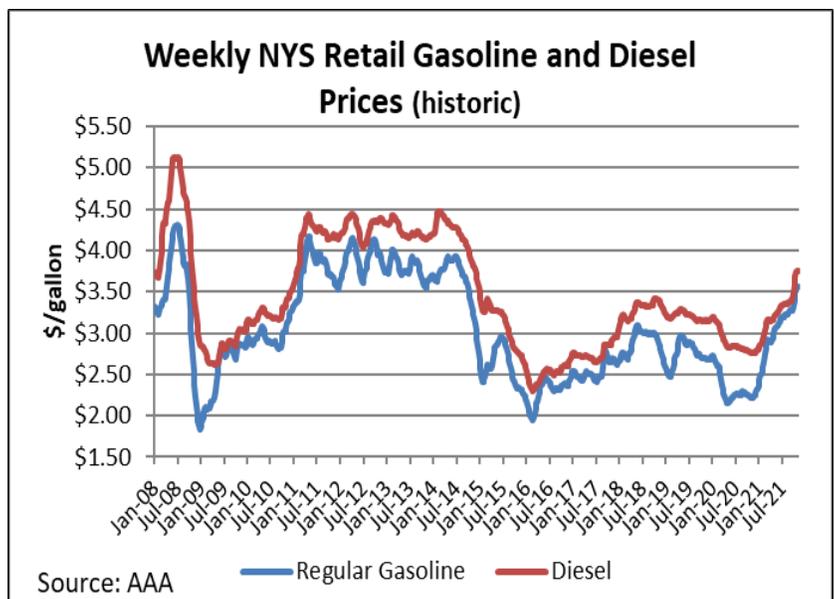
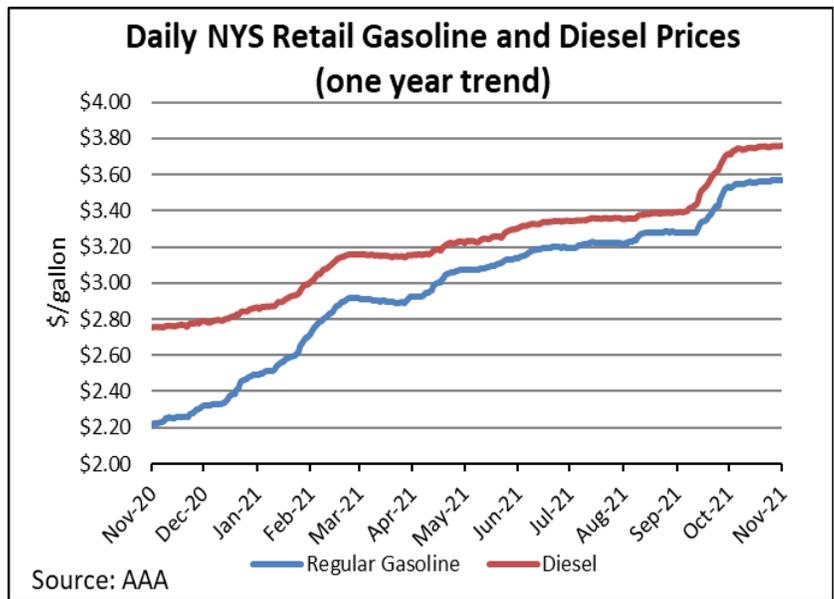
(see charts on page 3)

WTI— For the week ending November 19th, 2021, WTI crude oil spot prices averaged \$78.99/bbl, a decrease of \$2.94/bbl (3.6%) from the week-ago average of \$81.93/bbl. WTI prices are now \$37.47/bbl (90.2%) above the year-ago weekly average of \$41.52/bbl.

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

Brent- For the week ending November 19th, 2021, Brent crude oil spot prices averaged \$81.63/bbl, a decrease of \$1.76/bbl (2.1%) from the week-ago average of \$83.39/bbl. Brent prices are now \$38.62/bbl (89.8%) above the year-ago weekly average of \$43.01/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	11/22/2021	11/15/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.531	3.524	0.2%	2.240	57.6%
Binghamton	3.521	3.519	0.1%	2.122	65.9%
Buffalo - Niagara Falls	3.468	3.471	-0.1%	2.188	58.5%
Nassau - Suffolk	3.554	3.551	0.1%	2.141	66.0%
New York City	3.636	3.633	0.1%	2.235	62.7%
Rochester	3.529	3.528	0.0%	2.222	58.8%
Syracuse	3.505	3.505	0.0%	2.140	63.8%
Utica - Rome	3.573	3.566	0.2%	2.303	55.1%
Statewide	3.565	3.560	0.1%	2.224	60.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.677	3.672	0.1%	2.634	39.6%
Binghamton	3.736	3.736	0.0%	2.706	38.1%
Buffalo - Niagara Falls	3.652	3.651	0.0%	2.753	32.7%
Nassau - Suffolk	3.782	3.784	-0.1%	2.718	39.1%
New York City	3.946	3.957	-0.3%	3.005	31.3%
Rochester	3.692	3.679	0.4%	2.816	31.1%
Syracuse	3.729	3.715	0.4%	2.783	34.0%
Utica - Rome	3.719	3.710	0.2%	2.764	34.6%
Statewide	3.756	3.754	0.1%	2.760	36.1%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Inventory, Production and Demand—Current and historic data is presented in the table below.

Weekly Inventories (million barrels)							
Fuel Type	11/19/2021	11/12/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	25.8	26.2	-1.8%	30.5	-15.4%	29.4	-12.4%
East Coast PADD I Gasoline	53.8	53.8	0.0%	63.7	-15.5%	59.4	-9.4%
East Coast PADD I Ethanol	5.6	5.3	4.9%	6.3	-11.7%	6.7	-16.5%
US Gasoline	211.4	212.0	-0.3%	230.1	-8.1%	223.2	-5.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.2	17.1	0.7%	30.4	-43.4%	24.4	-29.5%
US Crude Oil	434.0	433.0	0.2%	488.7	-11.2%	466.8	-7.0%
East Coast PADD I Jet Fuel	8.4	8.8	-4.8%	8.9	-5.3%	9.1	-8.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.15	3.18	-0.7%	2.82	12.0%	3.16	-0.3%
US Finished Gasoline Production	10.10	9.92	1.8%	8.85	14.1%	9.84	2.6%
US Gasoline Demand	9.33	9.24	1.0%	8.13	14.8%	9.03	3.4%
East Coast PADD I Jet Fuel Production	0.07	0.07	1.4%	0.04	100.0%	0.07	-2.2%
US Jet Fuel Production	1.41	1.38	2.2%	1.02	38.6%	1.09	30.2%

ppm = parts per million sulfur content

Mid-Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

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	11/19/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.378	1.189	100.0%
Diesel (\$/gal)	2.378	1.258	89.0%
WTI (\$/bbl)	78.99	41.52	90.2%
Brent (\$/bbl)	81.63	43.01	89.8%
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.

