

Highlights

- Mid-Atlantic gasoline inventories decreased 0.3 million barrels (1.2%) since last week to 25.5 million barrels. Inventories are 21.1% below the year-ago level and 17.0% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 1.6 million barrels (9.3%) since last week to 18.8 million barrels. Inventories are 38.3% below the year-ago level and 24.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price remained the same at \$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 29th, 2021, the New York State weekly retail gasoline price averaged \$3.565/gallon, the same as last week's average price. 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 29th, 2021, the New York State weekly retail diesel price averaged \$3.758/gallon, an increase of \$0.002/gallon (0.1%) from last week's average of \$3.756/gallon. Compared to the year earlier price of \$2.759/gallon, the statewide average has increased \$0.999/gallon (36.2%).

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

Crude Oil Spot Prices

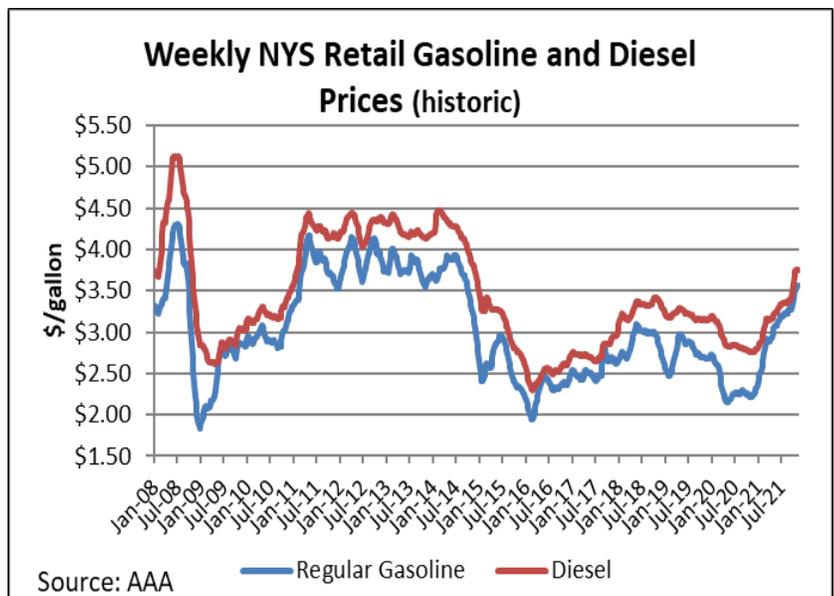
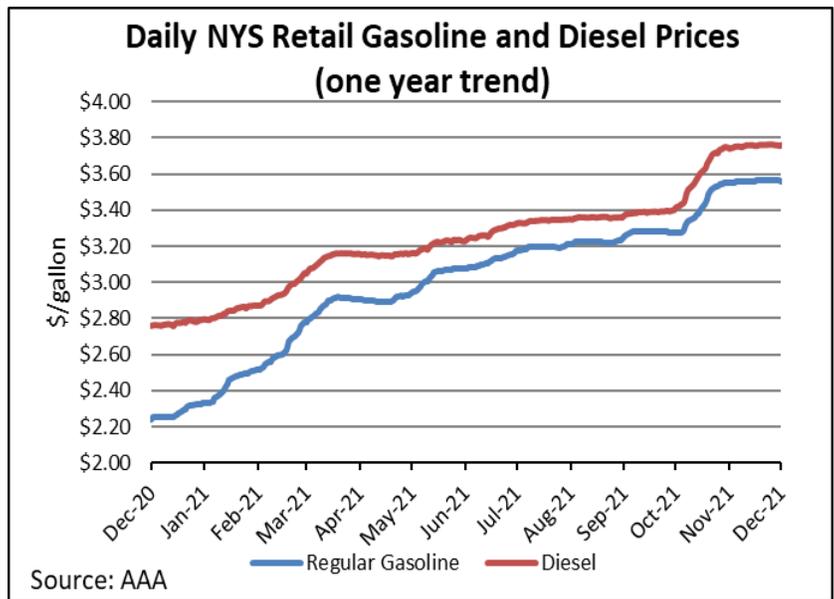
(see charts on page 3)

WTI – For the week ending November 26th, 2021, WTI crude oil spot prices averaged \$77.79/bbl, a decrease of \$1.20/bbl (1.5%) from the week-ago average of \$78.99/bbl. WTI prices are now \$33.39/bbl (75.2%) above the year-ago weekly average of \$44.40/bbl.

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

Brent - For the week ending November 26th, 2021, Brent crude oil spot prices averaged \$80.24/bbl, a decrease of \$1.39/bbl (1.7%) from the week-ago average of \$81.63/bbl. Brent prices are now \$33.81/bbl (72.8%) above the year-ago weekly average of \$46.43/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	11/29/2021	11/22/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.529	3.531	-0.1%	2.241	57.5%
Binghamton	3.509	3.521	-0.3%	2.133	64.5%
Buffalo - Niagara Falls	3.473	3.468	0.1%	2.177	59.5%
Nassau - Suffolk	3.546	3.554	-0.2%	2.145	65.3%
New York City	3.634	3.636	-0.1%	2.240	62.2%
Rochester	3.530	3.529	0.0%	2.212	59.6%
Syracuse	3.499	3.505	-0.2%	2.136	63.8%
Utica - Rome	3.577	3.573	0.1%	2.299	55.6%
Statewide	3.565	3.565	0.0%	2.224	60.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.673	3.677	-0.1%	2.632	39.6%
Binghamton	3.724	3.736	-0.3%	2.709	37.5%
Buffalo - Niagara Falls	3.651	3.652	0.0%	2.755	32.5%
Nassau - Suffolk	3.787	3.782	0.1%	2.712	39.6%
New York City	3.965	3.946	0.5%	3.005	31.9%
Rochester	3.690	3.692	-0.1%	2.814	31.1%
Syracuse	3.729	3.729	0.0%	2.781	34.1%
Utica - Rome	3.719	3.719	0.0%	2.771	34.2%
Statewide	3.758	3.756	0.1%	2.759	36.2%

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	11/26/2021	11/19/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	25.5	25.8	-1.2%	32.3	-21.1%	30.7	-17.0%
East Coast PADD I Gasoline	54.7	53.8	1.7%	64.5	-15.2%	60.4	-9.3%
East Coast PADD I Ethanol	5.4	5.6	-4.3%	6.6	-19.2%	6.6	-19.3%
US Gasoline	215.4	211.4	1.9%	233.6	-7.8%	225.6	-4.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	18.8	17.2	9.3%	30.5	-38.3%	25.0	-24.6%
US Crude Oil	433.1	434.0	-0.2%	488.0	-11.3%	465.5	-7.0%
East Coast PADD I Jet Fuel	8.4	8.4	0.5%	8.9	-5.4%	10.0	-15.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.12	3.15	-1.2%	2.78	12.2%	3.12	0.0%
US Finished Gasoline Production	9.65	10.10	-4.5%	8.58	12.4%	9.68	-0.3%
US Gasoline Demand	8.80	9.33	-5.8%	7.97	10.3%	8.80	0.0%
East Coast PADD I Jet Fuel Production	0.07	0.07	-6.9%	0.04	71.8%	0.08	-12.1%
US Jet Fuel Production	1.44	1.41	2.1%	1.11	30.1%	1.02	41.6%

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	11/26/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.376	1.272	86.8%
Diesel (\$/gal)	2.363	1.359	73.9%
WTI (\$/bbl)	77.79	44.40	75.2%
Brent (\$/bbl)	80.24	46.43	72.8%
Fuel	Sep 2021	Year Ago	% Change
Jet Fuel (\$/gal)	2.063	1.195	72.6%

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.

