

Highlights

- Mid-Atlantic gasoline inventories increased 2.2 million barrels (8.6%) since last week to 27.7 million barrels. Inventories are 19.0% below the year-ago level and 12.7% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 1.7 million barrels (8.7%) since last week to 20.5 million barrels. Inventories are 35.5% below the year-ago level and 21.2% below the 5-year average.
- The weekly average Brent crude oil spot price decreased \$9.24/barrel (11.5%) since last week to \$71.00/barrel. Current prices are \$23.17/barrel (48.4%) above the year-ago weekly average \$47.83/barrel.

Retail Prices

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

Regular Gasoline— For the week ending December 6th, 2021, the New York State weekly retail gasoline price averaged \$3.552/gallon, a decrease of \$0.013/gallon (0.4%) from last week's average of \$3.565/gallon. Compared to the year earlier price of \$2.251/gallon, the statewide average has increased \$1.301/gallon (57.8%).

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

Diesel— For the week ending on December 6th, 2021, the New York State weekly retail diesel price averaged \$3.753/gallon, a decrease of \$0.005/gallon (0.1%) from last week's average of \$3.758/gallon. Compared to the year earlier price of \$2.765/gallon, the statewide average has increased \$0.988/gallon (35.7%).

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

Crude Oil Spot Prices

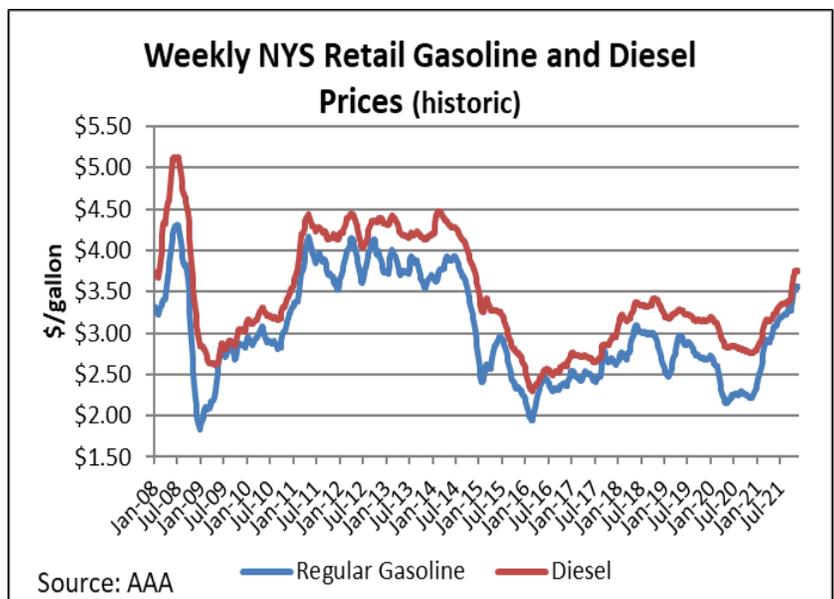
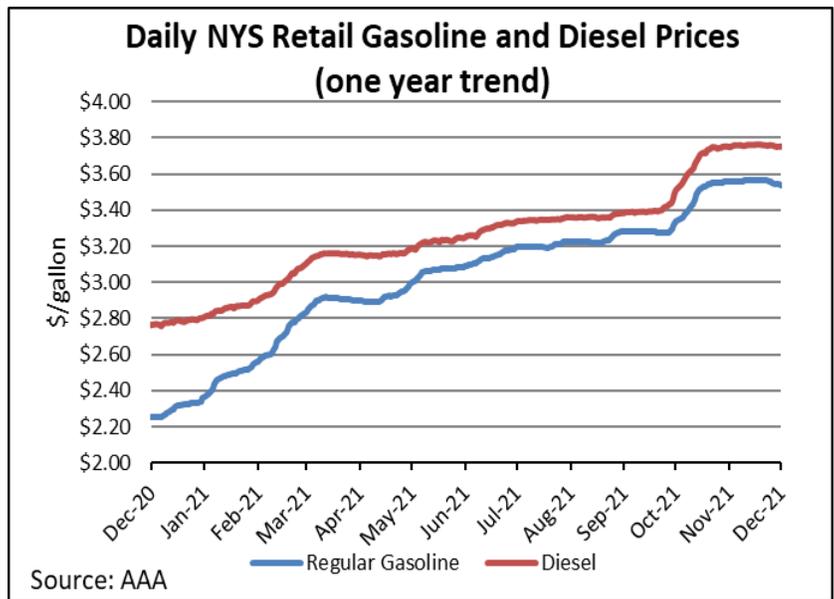
(see charts on page 3)

WTI – For the week ending December 3rd, 2021, WTI crude oil spot prices averaged \$66.89/bbl, a decrease of \$10.90/bbl (14.0%) from the week-ago average of \$77.79/bbl. WTI prices are now \$21.52/bbl (47.4%) above the year-ago weekly average of \$45.37/bbl.

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

Brent - For the week ending December 3rd, 2021, Brent crude oil spot prices averaged \$71.00/bbl, a decrease of \$9.24/bbl (11.5%) from the week-ago average of \$80.24/bbl. Brent prices are now \$23.17/bbl (48.4%) above the year-ago weekly average of \$47.83/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	12/6/2021	11/29/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.514	3.529	-0.4%	2.267	55.0%
Binghamton	3.500	3.509	-0.3%	2.222	57.5%
Buffalo - Niagara Falls	3.466	3.473	-0.2%	2.202	57.4%
Nassau - Suffolk	3.530	3.546	-0.5%	2.172	62.5%
New York City	3.613	3.634	-0.6%	2.259	59.9%
Rochester	3.524	3.530	-0.2%	2.238	57.5%
Syracuse	3.494	3.499	-0.1%	2.188	59.7%
Utica - Rome	3.569	3.577	-0.2%	2.323	53.6%
Statewide	3.552	3.565	-0.4%	2.251	57.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.669	3.673	-0.1%	2.633	39.3%
Binghamton	3.706	3.724	-0.5%	2.749	34.8%
Buffalo - Niagara Falls	3.649	3.651	-0.1%	2.757	32.4%
Nassau - Suffolk	3.784	3.787	-0.1%	2.715	39.4%
New York City	3.954	3.965	-0.3%	3.010	31.4%
Rochester	3.681	3.691	-0.3%	2.819	30.6%
Syracuse	3.724	3.729	-0.1%	2.782	33.9%
Utica - Rome	3.709	3.719	-0.3%	2.778	33.5%
Statewide	3.753	3.758	-0.1%	2.765	35.7%

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	12/3/2021	11/26/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	27.7	25.5	8.6%	34.1	-19.0%	31.7	-12.7%
East Coast PADD I Gasoline	57.0	54.7	4.1%	66.5	-14.3%	62.1	-8.2%
East Coast PADD I Ethanol	5.7	5.4	5.8%	6.9	-17.5%	6.9	-17.3%
US Gasoline	219.3	215.4	1.8%	237.9	-7.8%	229.9	-4.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	20.5	18.8	8.7%	31.7	-35.5%	26.0	-21.2%
US Crude Oil	432.9	433.1	-0.1%	503.2	-14.0%	465.6	-7.0%
East Coast PADD I Jet Fuel	7.4	8.4	-11.8%	9.1	-18.8%	9.4	-21.4%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.06	3.12	-1.9%	2.58	18.4%	3.01	1.5%
US Finished Gasoline Production	9.56	9.65	-0.9%	8.34	14.7%	9.64	-0.8%
US Gasoline Demand	8.96	8.80	1.9%	7.60	17.9%	8.60	4.2%
East Coast PADD I Jet Fuel Production	0.07	0.07	3.0%	0.04	91.7%	0.08	-14.2%
US Jet Fuel Production	1.47	1.44	2.0%	1.12	31.3%	1.11	32.7%

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	12/3/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.051	1.275	60.9%
Diesel (\$/gal)	2.096	1.368	53.2%
WTI (\$/bbl)	66.89	45.37	47.4%
Brent (\$/bbl)	71.00	47.83	48.4%
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.

