

Highlights

- Mid-Atlantic gasoline inventories increased 0.5 million barrels (1.9%) since last week to 28.2 million barrels. Inventories are 20.9% below the year-ago level and 13.0% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories remained the same since last week at 20.5 million barrels. Inventories are 35.1% below the year-ago level and 21.7% below the 5-year average.
- The weekly average Brent crude oil spot price increased \$3.79/barrel (5.3%) since last week to \$74.79/barrel. Current prices are \$25.47/barrel (51.6%) above the year-ago weekly average \$49.32/barrel.

Retail Prices

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

Regular Gasoline— For the week ending December 13th, 2021, the New York State weekly retail gasoline price averaged \$3.531/gallon, a decrease of \$0.021/gallon (0.6%) from last week's average of \$3.552/gallon. Compared to the year earlier price of \$2.255/gallon, the statewide average has increased \$1.276/gallon (56.6%).

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

Diesel— For the week ending on December 13th, 2021, the New York State weekly retail diesel price averaged \$3.744/gallon, a decrease of \$0.009/gallon (0.2%) from last week's average of \$3.753/gallon. Compared to the year earlier price of \$2.765/gallon, the statewide average has increased \$0.979/gallon (35.4%).

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

Crude Oil Spot Prices

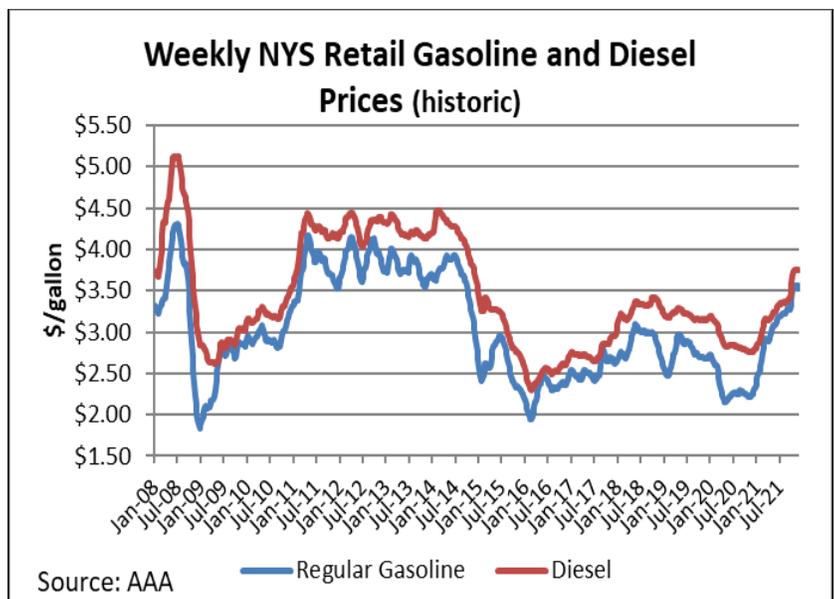
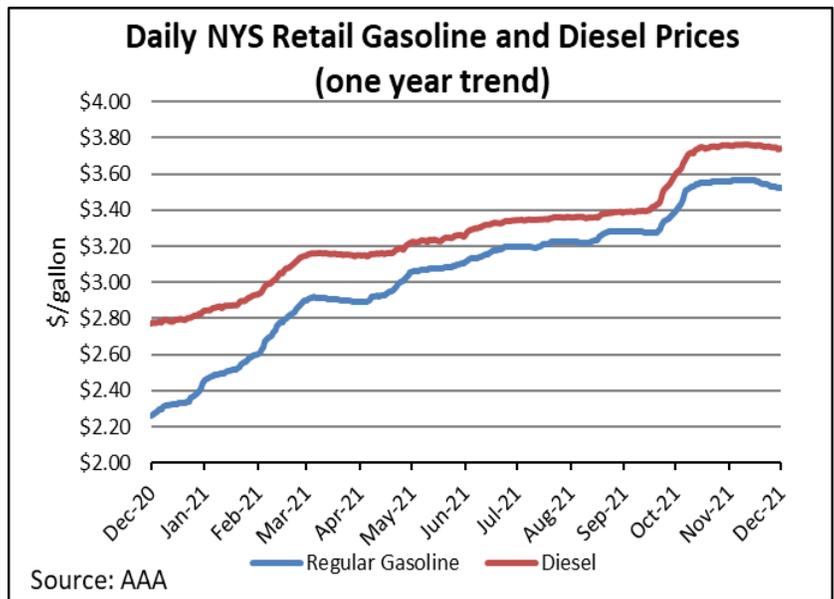
(see charts on page 3)

WTI – For the week ending December 10, 2021, WTI crude oil spot prices averaged \$71.31/bbl, an increase of \$4.42/bbl (6.6%) from the week-ago average of \$66.89/bbl. WTI prices are now \$25.27/bbl (54.9%) above the year-ago weekly average of \$46.04/bbl.

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

Brent - For the week ending December 10, 2021, Brent crude oil spot prices averaged \$74.79/bbl, an increase of \$3.79/bbl (5.3%) from the week-ago average of \$71.00/bbl. Brent prices are now \$25.47/bbl (51.6%) above the year-ago weekly average of \$49.32/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	12/13/2021	12/6/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.483	3.514	-0.9%	2.268	53.6%
Binghamton	3.484	3.500	-0.5%	2.225	56.6%
Buffalo - Niagara Falls	3.461	3.466	-0.1%	2.192	57.9%
Nassau - Suffolk	3.500	3.530	-0.8%	2.187	60.0%
New York City	3.589	3.613	-0.7%	2.264	58.5%
Rochester	3.514	3.524	-0.3%	2.233	57.4%
Syracuse	3.484	3.494	-0.3%	2.187	59.3%
Utica - Rome	3.547	3.569	-0.6%	2.330	52.2%
Statewide	3.531	3.552	-0.6%	2.255	56.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.659	3.669	-0.3%	2.633	39.0%
Binghamton	3.672	3.706	-0.9%	2.749	33.6%
Buffalo - Niagara Falls	3.642	3.649	-0.2%	2.757	32.1%
Nassau - Suffolk	3.767	3.784	-0.4%	2.715	38.7%
New York City	3.944	3.954	-0.3%	3.010	31.0%
Rochester	3.685	3.681	0.1%	2.819	30.7%
Syracuse	3.723	3.724	0.0%	2.782	33.8%
Utica - Rome	3.697	3.709	-0.3%	2.778	33.1%
Statewide	3.744	3.753	-0.2%	2.765	35.4%

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	12/10/2021	12/3/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	28.2	27.7	1.9%	35.6	-20.9%	32.4	-13.0%
East Coast PADD I Gasoline	56.9	57.0	-0.2%	67.1	-15.3%	62.4	-8.8%
East Coast PADD I Ethanol	6.0	5.7	6.4%	7.3	-17.0%	7.0	-13.7%
US Gasoline	218.6	219.3	-0.3%	238.9	-8.5%	232.2	-5.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	20.5	20.5	0.2%	31.6	-35.1%	26.2	-21.7%
US Crude Oil	428.3	432.9	-1.1%	500.1	-14.4%	463.0	-7.5%
East Coast PADD I Jet Fuel	7.0	7.4	-5.1%	8.5	-17.1%	9.5	-25.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.08	3.06	0.7%	2.81	9.8%	3.16	-2.4%
US Finished Gasoline Production	10.04	9.56	5.0%	8.52	17.8%	9.73	3.2%
US Gasoline Demand	9.47	8.96	5.7%	7.98	18.8%	8.88	6.7%
East Coast PADD I Jet Fuel Production	0.07	0.07	4.3%	0.04	84.6%	0.09	-18.4%
US Jet Fuel Production	1.45	1.47	-1.5%	1.10	31.4%	1.12	29.3%

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	12/10/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.196	1.314	67.1%
Diesel (\$/gal)	2.235	1.413	58.2%
WTI (\$/bbl)	71.31	46.04	54.9%
Brent (\$/bbl)	74.79	49.32	51.6%
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.

