

Highlights

- Mid-Atlantic gasoline inventories increased 0.9 million barrels (3.1%) since last week to 29.1 million barrels. Inventories are 18.0% below the year-ago level and 9.0% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.3 million barrels (1.6%) since last week at 20.8 million barrels. Inventories are 33.5% below the year-ago level and 18.8% below the 5-year average.
- The weekly average Brent crude oil spot price decreased \$1.03/barrel (1.4%) since last week to \$73.76/barrel. Current prices are \$22.71/barrel (44.5%) above the year-ago weekly average \$51.05/barrel.

Retail Prices

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

Regular Gasoline—For the week ending December 20th, 2021, the New York State weekly retail gasoline price averaged \$3.519/gallon, a decrease of \$0.012/gallon (0.3%) from last week's average of \$3.531/gallon. Compared to the year earlier price of \$2.282/gallon, the statewide average has increased \$1.237/gallon (54.2%).

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

Diesel— For the week ending on December 20th, 2021, the New York State weekly retail diesel price averaged \$3.736/gallon, a decrease of \$0.008/gallon (0.2%) from last week's average of \$3.744/gallon. Compared to the year earlier price of \$2.779/gallon, the statewide average has increased \$0.957/gallon (34.4%).

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

Crude Oil Spot Prices

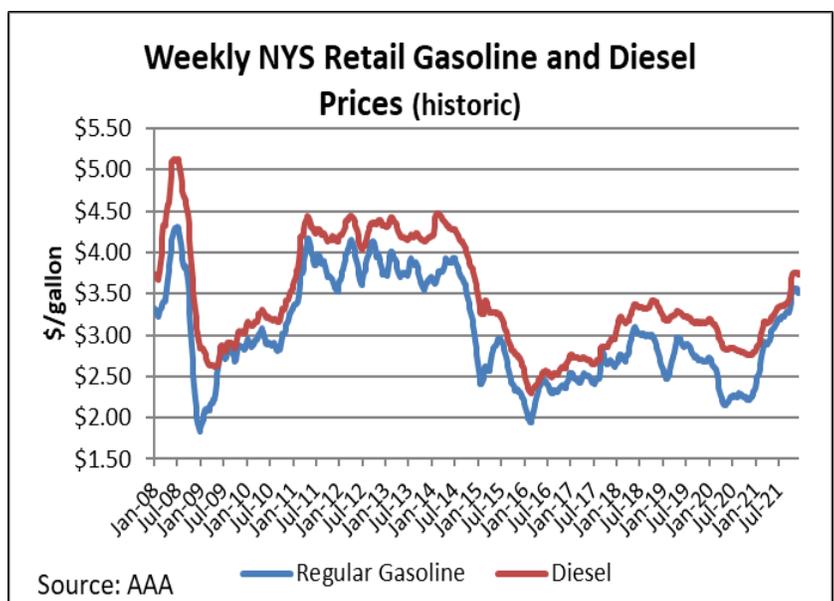
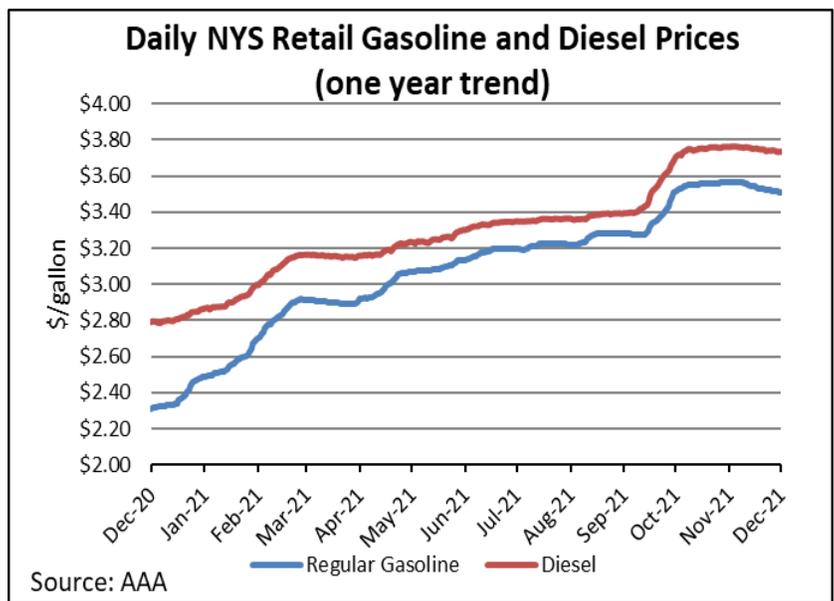
(see charts on page 3)

WTI— For the week ending December 17th, 2021, WTI crude oil spot prices averaged \$71.18/bbl, a decrease of \$0.13/bbl (0.2%) from the week-ago average of \$71.31/bbl. WTI prices are now \$23.21/bbl (48.4%) above the year-ago weekly average of \$47.97/bbl.

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

Brent- For the week ending December 17th, 2021, Brent crude oil spot prices averaged \$73.76/bbl, a decrease of \$1.03/bbl (1.4%) from the week-ago average of \$74.79/bbl. Brent prices are now \$22.71/bbl (44.5%) above the year-ago weekly average of \$51.05/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	12/20/2021	12/13/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.470	3.483	-0.4%	2.277	52.4%
Binghamton	3.473	3.484	-0.3%	2.235	55.4%
Buffalo - Niagara Falls	3.459	3.461	-0.1%	2.223	55.6%
Nassau - Suffolk	3.476	3.500	-0.7%	2.238	55.3%
New York City	3.574	3.589	-0.4%	2.301	55.3%
Rochester	3.510	3.514	-0.1%	2.260	55.3%
Syracuse	3.478	3.484	-0.2%	2.235	55.6%
Utica - Rome	3.530	3.547	-0.5%	2.342	50.7%
Statewide	3.519	3.531	-0.3%	2.282	54.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.661	3.659	0.1%	2.643	38.5%
Binghamton	3.657	3.672	-0.4%	2.766	32.2%
Buffalo - Niagara Falls	3.640	3.642	-0.1%	2.753	32.2%
Nassau - Suffolk	3.753	3.767	-0.4%	2.746	36.7%
New York City	3.931	3.944	-0.3%	3.026	29.9%
Rochester	3.678	3.685	-0.2%	2.814	30.7%
Syracuse	3.717	3.723	-0.2%	2.800	32.8%
Utica - Rome	3.696	3.697	0.0%	2.779	33.0%
Statewide	3.736	3.744	-0.2%	2.779	34.4%

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	12/17/2021	12/10/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.1	28.2	3.1%	35.4	-18.0%	31.9	-9.0%
East Coast PADD I Gasoline	58.2	56.9	2.3%	68.8	-15.4%	62.3	-6.6%
East Coast PADD I Ethanol	6.0	6.0	-0.7%	7.3	-17.9%	7.0	-14.5%
US Gasoline	224.1	218.6	2.5%	237.8	-5.7%	232.7	-3.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	20.8	20.5	1.6%	31.3	-33.5%	25.6	-18.8%
US Crude Oil	423.6	428.3	-1.1%	499.5	-15.2%	460.9	-8.1%
East Coast PADD I Jet Fuel	8.9	7.0	26.4%	8.8	1.0%	9.8	-8.7%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.15	3.08	2.3%	2.79	13.1%	3.16	-0.3%
US Finished Gasoline Production	9.94	10.04	-1.0%	8.83	12.6%	9.89	0.5%
US Gasoline Demand	8.99	9.47	-5.1%	8.02	12.0%	9.05	-0.7%
East Coast PADD I Jet Fuel Production	0.08	0.07	8.3%	0.04	77.3%	0.08	-4.6%
US Jet Fuel Production	1.47	1.45	1.5%	1.14	28.9%	1.10	33.4%

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	12/17/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.211	1.388	59.3%
Diesel (\$/gal)	2.233	1.479	51.0%
WTI (\$/bbl)	71.18	47.97	48.4%
Brent (\$/bbl)	73.76	51.05	44.5%
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.

