

Highlights

- Mid-Atlantic gasoline inventories decreased 1.1 million barrels (3.6%) since last week to 29.9 million barrels. Inventories are 15.9% below the year-ago level and 15.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.034/gallon (0.8%) since last week to \$4.320/gallon and the price is currently \$1.416/gallon (48.8%) above the year-ago price of \$2.904/gallon.
- The weekly average Brent crude oil spot price decreased \$12.34/barrel (10.0%) since last week to \$111.26/barrel. Current prices are \$47.58/barrel (74.7%) above the year-ago weekly average \$63.68/barrel.

Retail Prices

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

Regular Gasoline—For the week ending April 4th, 2022, the New York State weekly retail gasoline price averaged \$4.320/gallon, a decrease of \$0.034/gallon (0.8%) from last week’s average of \$4.354/gallon. Compared to the year earlier price of \$2.904/gallon, the statewide average has increased \$1.416/gallon (48.8%).

The all-time high of \$4.466/gallon occurred on March 10th, 2022.

Diesel— For the week ending on April 4th, 2022, the New York State weekly retail diesel price averaged \$5.335/gallon, an increase of \$0.051/gallon (1.0%) from last week’s average of \$5.284/gallon. Compared to the year earlier price of \$3.156/gallon, the statewide average has increased \$2.179/gallon (69.0%).

The all-time high of \$5.351/gallon occurred on March 29th, 2022.

Crude Oil Spot Prices

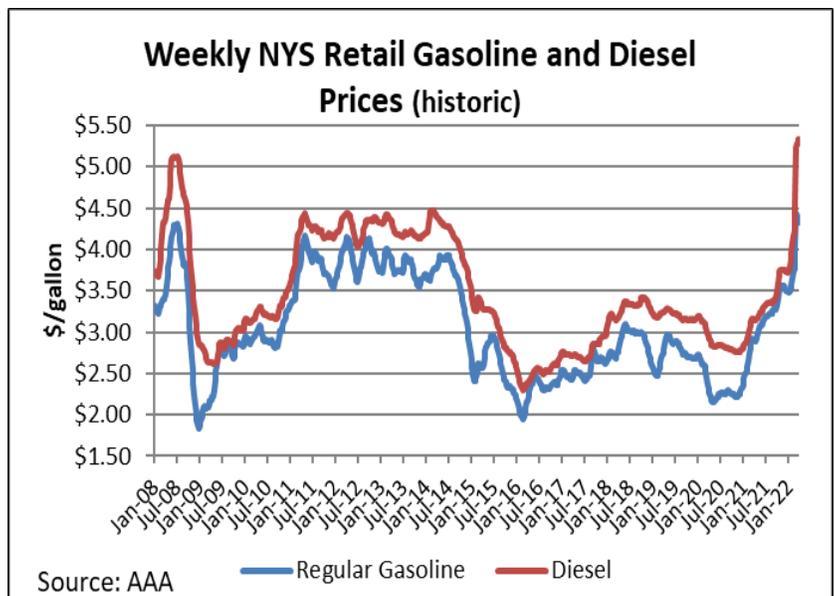
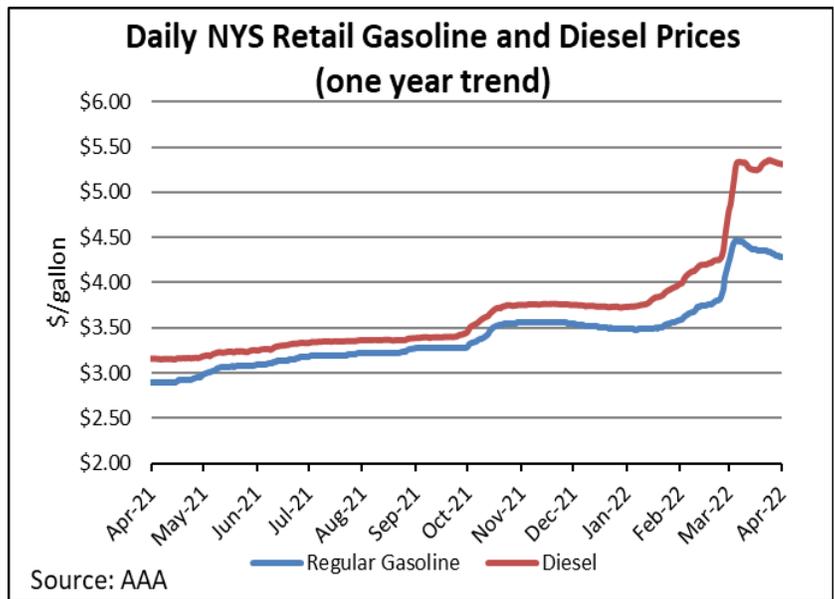
(see charts on page 3)

WTI— For the week ending April 1, 2022, WTI crude oil spot prices averaged \$103.89/bbl, a decrease of \$9.80/bbl (8.6%) from the week-ago average of \$113.69/bbl. WTI prices are now \$43.23/bbl (71.3%) above the year-ago weekly average of \$60.66/bbl.

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

Brent - For the week ending April 1, 2022, Brent crude oil spot prices averaged \$111.26/bbl, a decrease of \$12.34/bbl (10.0%) from the week-ago average of \$123.60/bbl. Brent prices are now \$47.58/bbl (74.7%) above the year-ago weekly average of \$63.68/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	4/4/2022	3/28/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.271	4.287	-0.4%	2.875	48.6%
Binghamton	4.313	4.335	-0.5%	2.885	49.5%
Buffalo - Niagara Falls	4.345	4.366	-0.5%	2.817	54.2%
Nassau - Suffolk	4.247	4.314	-1.6%	2.863	48.3%
New York City	4.347	4.406	-1.3%	2.984	45.7%
Rochester	4.363	4.377	-0.3%	2.877	51.7%
Syracuse	4.297	4.313	-0.4%	2.859	50.3%
Utica - Rome	4.273	4.287	-0.3%	2.933	45.7%
Statewide	4.320	4.354	-0.8%	2.904	48.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	5.129	5.104	0.5%	3.063	67.5%
Binghamton	5.393	5.325	1.3%	3.126	72.5%
Buffalo - Niagara Falls	5.263	5.054	4.1%	3.041	73.1%
Nassau - Suffolk	5.379	5.307	1.4%	3.165	70.0%
New York City	5.533	5.491	0.8%	3.421	61.7%
Rochester	5.290	5.248	0.8%	3.101	70.6%
Syracuse	5.251	5.178	1.4%	3.137	67.4%
Utica - Rome	5.269	5.203	1.3%	3.098	70.1%
Statewide	5.335	5.284	1.0%	3.156	69.0%

Source: AAA, Daily prices. Weekly averaging by NYSDERDA

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

Weekly Inventories (million barrels)							
Fuel Type	4/1/2022	3/18/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.9	31.0	-3.6%	35.6	-15.9%	35.4	-15.6%
East Coast PADD I Gasoline	56.4	57.7	-2.3%	64.0	-11.9%	64.3	-12.3%
East Coast PADD I Ethanol	8.2	8.4	-2.3%	7.1	15.2%	8.0	3.2%
US Gasoline	236.8	238.8	-0.9%	234.6	0.9%	241.3	-1.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	9.5	10.3	-7.2%	21.6	-55.9%	20.4	-53.4%
US Crude Oil	412.4	410.0	0.6%	498.3	-17.2%	478.6	-13.8%
East Coast PADD I Jet Fuel	7.3	7.6	-4.4%	10.4	-30.2%	9.7	-25.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.05	3.01	1.4%	3.01	1.4%	2.85	6.9%
US Finished Gasoline Production	9.12	9.05	0.8%	9.28	-1.7%	8.98	1.6%
US Gasoline Demand	8.56	8.50	0.7%	8.78	-2.5%	8.29	3.3%
East Coast PADD I Jet Fuel Production	0.08	0.07	27.7%	0.06	45.6%	0.06	30.9%
US Jet Fuel Production	1.50	1.39	8.1%	1.16	29.8%	1.15	31.2%

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	4/1/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	3.075	1.959	57.0%
Diesel (\$/gal)	3.729	1.798	107.4%
WTI (\$/bbl)	103.89	60.66	71.3%
Brent (\$/bbl)	111.26	63.68	74.7%
Fuel	Jan 2022	Year Ago	% Change
Jet Fuel (\$/gal)	2.427	1.517	60.0%

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.

