

**Highlights**

- Mid-Atlantic gasoline inventories increased 0.2 million barrels (0.8%) since last week to 30.8 million barrels. Inventories are 9.1% below the year-ago level and 9.0% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.7 million barrels (4.1%) since last week at 19.7 million barrels. Inventories are 37.7% below the year-ago level and 25.0% below the 5-year average.
- The weekly average Brent crude oil spot price increased \$4.57/barrel (5.7%) since last week to \$85.07/barrel. Current prices are \$29.69/barrel (53.6%) above the year-ago weekly average \$55.38/barrel.

**Retail Prices**

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

**Regular Gasoline**— For the week ending January 17<sup>th</sup>, 2022, the New York State weekly retail gasoline price averaged \$3.484/gallon, a decrease of \$0.003/gallon (0.1%) from last week's average of \$3.487/gallon. Compared to the year earlier price of \$2.439/gallon, the statewide average has increased \$1.045/gallon (42.8%).

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

**Diesel**— For the week ending on January 17<sup>th</sup>, 2022, the New York State weekly retail diesel price averaged \$3.743/gallon, an increase of \$0.016/gallon (0.4%) from last week's average of \$3.727/gallon. Compared to the year earlier price of \$2.837/gallon, the statewide average has increased \$0.906/gallon (31.9%).

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

**Crude Oil Spot Prices**

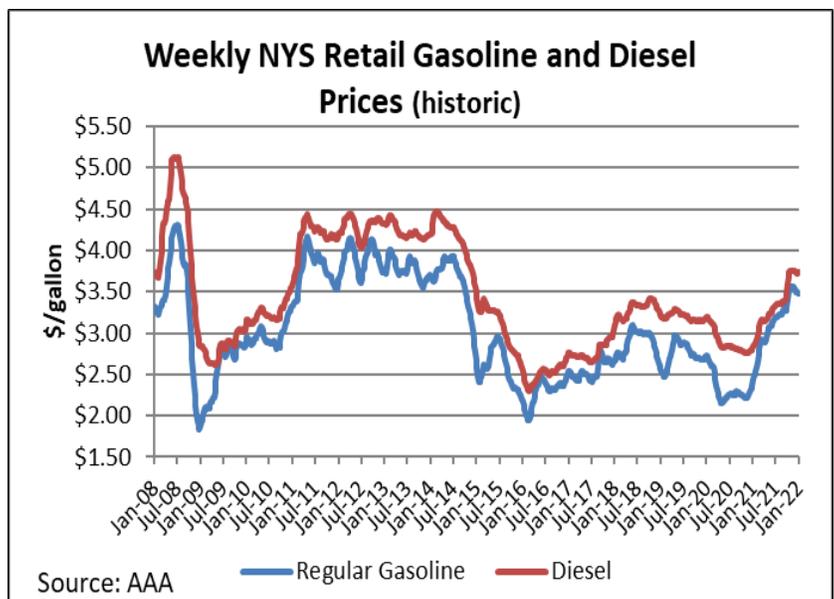
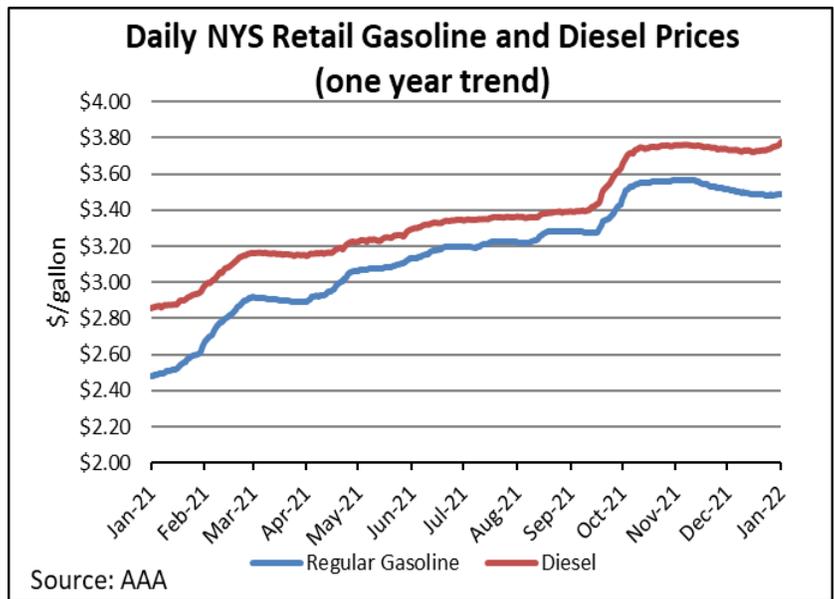
(see charts on page 3)

**WTI** – For the week ending January 14<sup>th</sup>, 2022, WTI crude oil spot prices averaged \$81.52/bbl, an increase of \$3.66/bbl (4.7%) from the week-ago average of \$77.86/bbl. WTI prices are now \$28.77/bbl (54.5%) above the year-ago weekly average of \$52.75/bbl.

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

**Brent** - For the week ending January 14<sup>th</sup>, 2022, Brent crude oil spot prices averaged \$85.07/bbl, an increase of \$4.57/bbl (5.7%) from the week-ago average of \$80.50/bbl. Brent prices are now \$29.69/bbl (53.6%) above the year-ago weekly average of \$55.38/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	1/17/2022	1/10/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.450	3.450	0.0%	2.411	43.1%
Binghamton	3.423	3.430	-0.2%	2.426	41.1%
Buffalo - Niagara Falls	3.444	3.449	-0.1%	2.386	44.3%
Nassau - Suffolk	3.412	3.420	-0.2%	2.405	41.9%
New York City	3.512	3.528	-0.5%	2.486	41.3%
Rochester	3.496	3.499	-0.1%	2.413	44.9%
Syracuse	3.461	3.459	0.1%	2.392	44.7%
Utica - Rome	3.517	3.516	0.0%	2.454	43.3%
<b>Statewide</b>	<b>3.484</b>	<b>3.487</b>	<b>-0.1%</b>	<b>2.439</b>	<b>42.8%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.662	3.649	0.4%	2.707	35.3%
Binghamton	3.709	3.641	1.9%	2.864	29.5%
Buffalo - Niagara Falls	3.651	3.641	0.3%	2.798	30.5%
Nassau - Suffolk	3.747	3.735	0.3%	2.810	33.3%
New York City	3.929	3.924	0.1%	3.109	26.4%
Rochester	3.671	3.670	0.0%	2.835	29.5%
Syracuse	3.732	3.720	0.3%	2.835	31.6%
Utica - Rome	3.703	3.681	0.6%	2.807	31.9%
<b>Statewide</b>	<b>3.743</b>	<b>3.727</b>	<b>0.4%</b>	<b>2.837</b>	<b>31.9%</b>

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	1/14/2022	1/7/2022	% Change		5-Year Average	% Change vs. 5-Year Avg	
			vs. Last Week	Year Ago			
Mid-Atlantic PADD I-B Gasoline	30.8	30.6	0.8%	33.9	33.9	-9.0%	
East Coast PADD I Gasoline	64.5	63.9	0.9%	68.1	66.2	-2.6%	
East Coast PADD I Ethanol	7.1	6.4	11.1%	7.8	7.5	-4.4%	
US Gasoline	246.6	240.7	2.4%	245.2	249.6	-1.2%	
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	19.7	19.0	4.1%	31.7	26.3	-25.0%	
US Crude Oil	413.8	413.3	0.1%	486.6	450.0	-8.0%	
East Coast PADD 1 Jet Fuel	7.0	8.2	-14.5%	10.3	9.2	-24.1%	
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.81	2.58	8.8%	2.75	2.96	-5.0%	
US Finished Gasoline Production	8.69	8.57	1.3%	8.89	9.34	-7.0%	
US Gasoline Demand	8.22	7.91	4.0%	8.11	8.42	-2.3%	
East Coast PADD 1 Jet Fuel Production	0.07	0.07	-8.5%	0.04	0.08	-22.2%	
US Jet Fuel Production	1.49	1.54	-3.1%	1.26	1.24	20.4%	

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	1/14/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	2.411	1.573	53.3%
Diesel (\$/gal)	2.592	1.592	62.8%
WTI (\$/bbl)	81.52	52.75	54.5%
Brent (\$/bbl)	85.07	55.38	53.6%
Fuel	Oct 2021	Year Ago	% Change
Jet Fuel (\$/gal)	2.359	1.222	93.0%

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.

