

Highlights

- Mid-Atlantic gasoline inventories increased 0.8 million barrels (2.8%) since last week to 30.5 million barrels. Inventories are 16.8% below the year-ago level and 19.5% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.3 million barrels (2.0%) since last week to 15.3 million barrels. Inventories are 44.0% below the year-ago level and 37.3% below the 5-year average.
- The weekly average Brent crude oil spot price increased \$3.66/barrel (3.9%) since last week to \$96.43/barrel. Current prices are \$35.30/barrel (57.7%) above the year-ago weekly average \$61.13/barrel.

Retail Prices

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

Regular Gasoline— For the week ending February 14th, 2022, the New York State weekly retail gasoline price averaged \$3.653/gallon, an increase of \$0.081/gallon (2.3%) from last week's average of \$3.572/gallon. Compared to the year earlier price of \$2.586/gallon, the statewide average has increased \$1.067/gallon (41.3%).

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

Diesel— For the week ending on February 14th, 2022, the New York State weekly retail diesel price averaged \$4.084/gallon, an increase of \$0.127/gallon (3.2%) from last week's average of \$3.957/gallon. Compared to the year earlier price of \$2.923/gallon, the statewide average has increased \$1.161/gallon (39.7%).

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

Crude Oil Spot Prices

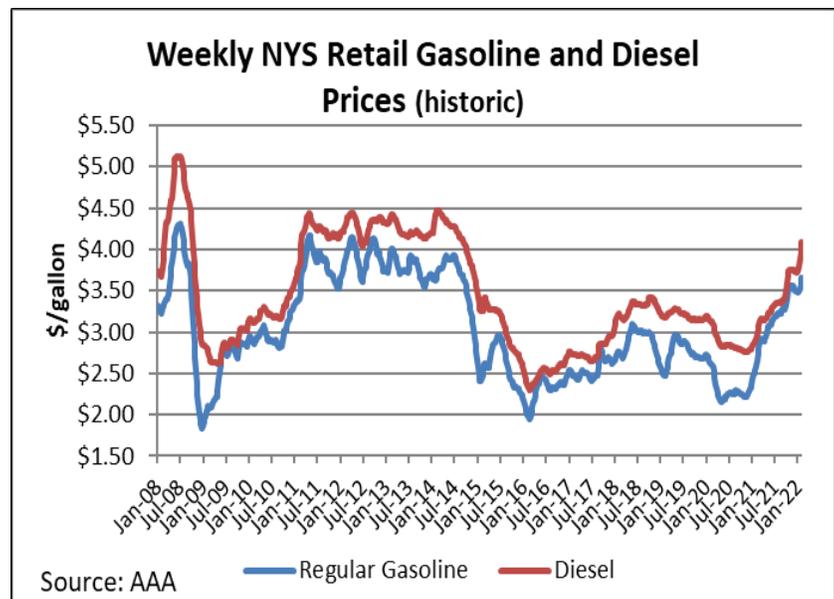
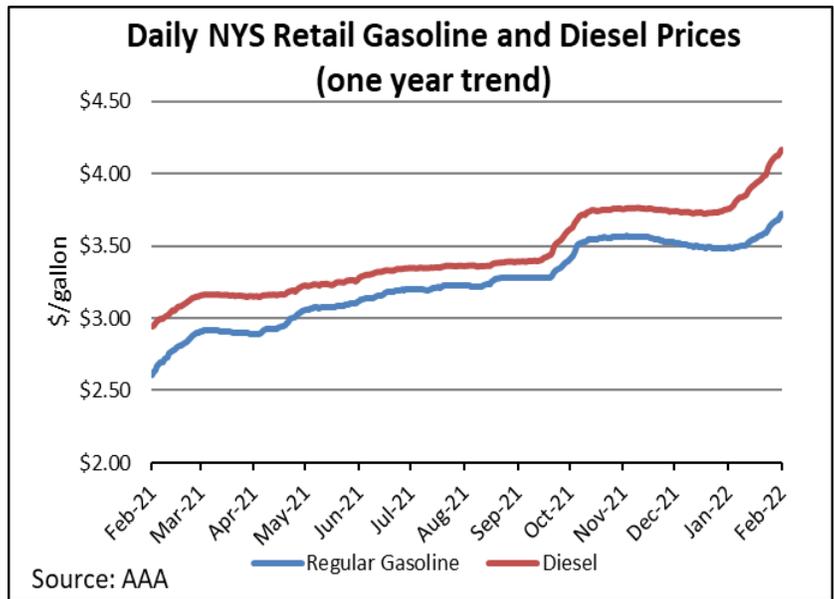
(see charts on page 3)

WTI – For the week ending February 11th, 2022, WTI crude oil spot prices averaged \$90.61/bbl, an increase of \$1.01/bbl (1.1%) from the week-ago average of \$89.60/bbl. WTI prices are now \$32.07/bbl (54.8%) above the year-ago weekly average of \$58.54/bbl.

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

Brent - For the week ending February 11th, 2022, Brent crude oil spot prices averaged \$96.43/bbl, an increase of \$3.66/bbl (3.9%) from the week-ago average of \$92.77/bbl. Brent prices are now \$35.30/bbl (57.7%) above the year-ago weekly average of \$61.13/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	2/14/2022	2/7/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.678	3.600	2.2%	2.572	43.0%
Binghamton	3.669	3.559	3.1%	2.575	42.5%
Buffalo - Niagara Falls	3.589	3.515	2.1%	2.501	43.5%
Nassau - Suffolk	3.612	3.504	3.1%	2.564	40.9%
New York City	3.677	3.595	2.3%	2.658	38.3%
Rochester	3.646	3.571	2.1%	2.530	44.1%
Syracuse	3.618	3.537	2.3%	2.517	43.7%
Utica - Rome	3.680	3.620	1.7%	2.612	40.9%
Statewide	3.653	3.572	2.3%	2.586	41.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.068	3.939	3.3%	2.812	44.7%
Binghamton	4.128	3.977	3.8%	2.957	39.6%
Buffalo - Niagara Falls	4.000	3.843	4.1%	2.838	40.9%
Nassau - Suffolk	4.087	3.947	3.5%	2.912	40.4%
New York City	4.226	4.115	2.7%	3.210	31.7%
Rochester	4.007	3.888	3.1%	2.879	39.2%
Syracuse	4.081	3.973	2.7%	2.902	40.6%
Utica - Rome	4.062	3.926	3.5%	2.868	41.6%
Statewide	4.084	3.957	3.2%	2.923	39.7%

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	2/11/2022	2/4/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.5	29.7	2.8%	36.7	-16.8%	37.9	-19.5%
East Coast PADD I Gasoline	63.1	63.0	0.2%	71.1	-11.3%	69.9	-9.7%
East Coast PADD I Ethanol	7.8	7.4	6.6%	8.0	-2.3%	7.9	-0.9%
US Gasoline	247.1	248.4	-0.5%	257.1	-3.9%	256.5	-3.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	15.3	15.0	2.0%	27.3	-44.0%	24.4	-37.3%
US Crude Oil	411.5	410.4	0.3%	461.8	-10.9%	459.1	-10.4%
East Coast PADD I Jet Fuel	8.5	8.0	5.6%	9.6	-11.7%	9.6	-11.8%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.99	2.84	5.2%	2.78	7.7%	3.04	-1.5%
US Finished Gasoline Production	8.83	9.39	-6.0%	9.03	-2.2%	9.32	-5.2%
US Gasoline Demand	8.57	9.13	-6.1%	8.41	1.9%	8.69	-1.4%
East Coast PADD I Jet Fuel Production	0.07	0.08	-15.0%	0.03	100.0%	0.08	-15.6%
US Jet Fuel Production	1.46	1.61	-9.6%	1.15	27.1%	1.19	22.1%

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	2/11/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	2.742	1.685	62.7%
Diesel (\$/gal)	2.907	1.757	65.5%
WTI (\$/bbl)	90.61	58.54	54.8%
Brent (\$/bbl)	96.43	61.13	57.7%
Fuel	Nov 2021	Year Ago	% Change
Jet Fuel (\$/gal)	2.385	1.235	93.1%

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.

