

Highlights

- Mid-Atlantic gasoline inventories decreased 0.1 million barrels (0.5%) since last week to 30.4 million barrels. Inventories are 19.5% below the year-ago level and 19.5% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.5 million barrels (3.5%) since last week to 14.8 million barrels. Inventories are 38.6% below the year-ago level and 37.0% below the 5-year average.
- The weekly average Brent crude oil spot price increased \$1.37/barrel (1.4%) since last week to \$97.80/barrel. Current prices are \$33.90/barrel (53.1%) above the year-ago weekly average \$63.90/barrel.

Retail Prices

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

Regular Gasoline—For the week ending February 21st, 2022, the New York State weekly retail gasoline price averaged \$3.732/gallon, an increase of \$0.079/gallon (2.2%) from last week's average of \$3.653/gallon. Compared to the year earlier price of \$2.656/gallon, the statewide average has increased \$1.076/gallon (40.5%).

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

Diesel— For the week ending on February 21st, 2022, the New York State weekly retail diesel price averaged \$4.174/gallon, an increase of \$0.090/gallon (2.2%) from last week's average of \$4.084/gallon. Compared to the year earlier price of \$2.970/gallon, the statewide average has increased \$1.204/gallon (40.5%).

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

Crude Oil Spot Prices

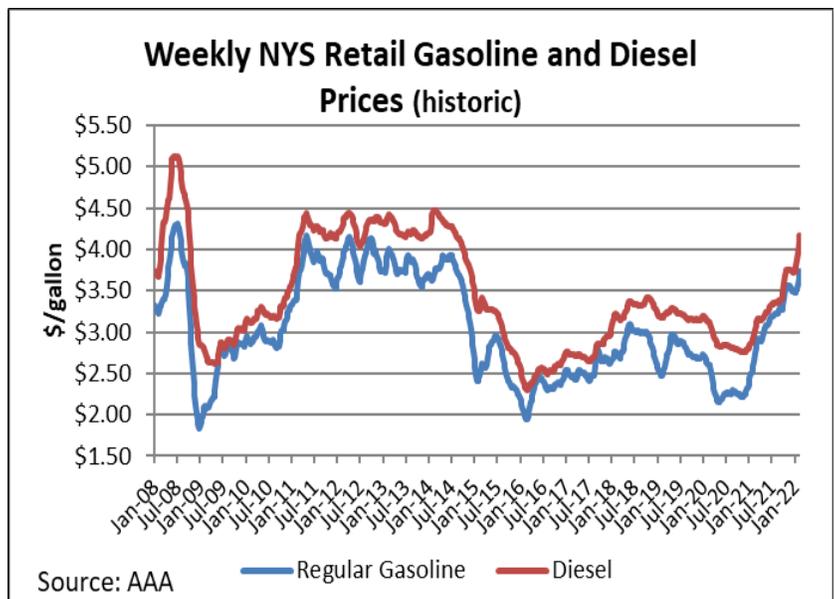
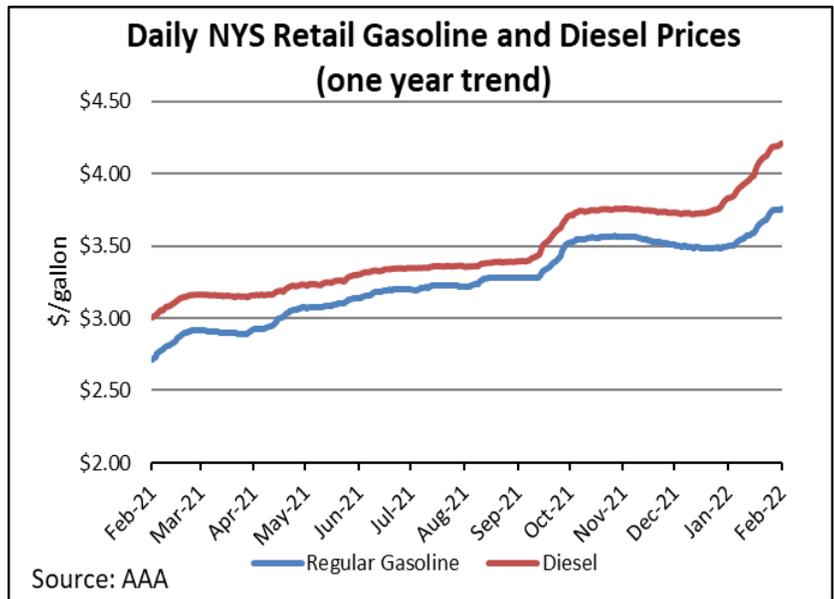
(see charts on page 3)

WTI— For the week ending February 18, 2022, WTI crude oil spot prices averaged \$92.89/bbl, an increase of \$2.28/bbl (2.5%) from the week-ago average of \$90.61/bbl. WTI prices are now \$32.72/bbl (54.4%) above the year-ago weekly average of \$60.17/bbl.

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

Brent - For the week ending February 18, 2022, Brent crude oil spot prices averaged \$97.80/bbl, an increase of \$1.37/bbl (1.4%) from the week-ago average of \$96.43/bbl. Brent prices are now \$33.90/bbl (53.1%) above the year-ago weekly average of \$63.90/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	2/21/2022	2/14/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.748	3.678	1.9%	2.634	42.3%
Binghamton	3.765	3.669	2.6%	2.646	42.3%
Buffalo - Niagara Falls	3.675	3.589	2.4%	2.588	42.0%
Nassau - Suffolk	3.708	3.612	2.7%	2.634	40.8%
New York City	3.759	3.677	2.2%	2.721	38.1%
Rochester	3.727	3.646	2.2%	2.617	42.4%
Syracuse	3.694	3.618	2.1%	2.603	41.9%
Utica - Rome	3.747	3.680	1.8%	2.682	39.7%
Statewide	3.732	3.653	2.2%	2.656	40.5%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.157	4.068	2.2%	2.861	45.3%
Binghamton	4.210	4.128	2.0%	3.011	39.8%
Buffalo - Niagara Falls	4.077	4.000	1.9%	2.878	41.7%
Nassau - Suffolk	4.193	4.087	2.6%	2.964	41.5%
New York City	4.327	4.226	2.4%	3.244	33.4%
Rochester	4.078	4.007	1.8%	2.911	40.1%
Syracuse	4.164	4.081	2.0%	2.941	41.6%
Utica - Rome	4.140	4.062	1.9%	2.916	42.0%
Statewide	4.174	4.084	2.2%	2.970	40.5%

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	2/18/2022	2/11/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.4	30.5	-0.5%	37.7	-19.5%	37.7	-19.5%
East Coast PADD I Gasoline	62.2	63.1	-1.5%	71.0	-12.4%	68.9	-9.8%
East Coast PADD I Ethanol	7.8	7.8	-0.5%	7.8	0.4%	8.0	-2.3%
US Gasoline	246.5	247.1	-0.2%	257.1	-4.1%	255.2	-3.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	14.8	15.3	-3.5%	24.1	-38.6%	23.5	-37.0%
US Crude Oil	416.0	411.5	1.1%	463.0	-10.2%	460.0	-9.6%
East Coast PADD I Jet Fuel	7.9	8.5	-6.9%	10.7	-26.7%	9.9	-20.7%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.10	2.99	3.7%	2.74	13.2%	3.02	2.7%
US Finished Gasoline Production	9.27	8.83	5.0%	7.74	19.8%	9.32	-0.6%
US Gasoline Demand	8.66	8.57	1.0%	7.21	20.1%	8.54	1.4%
East Coast PADD I Jet Fuel Production	0.08	0.07	23.5%	0.04	95.3%	0.07	19.7%
US Jet Fuel Production	1.46	1.46	0.3%	0.91	61.1%	1.15	27.6%

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	2/18/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	2.733	1.807	51.2%
Diesel (\$/gal)	2.881	1.827	57.7%
WTI (\$/bbl)	92.89	60.17	54.4%
Brent (\$/bbl)	97.80	63.90	53.1%
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.

