

Highlights

- Mid-Atlantic gasoline inventories increased 0.8 million barrels (3.1%) since last week to 26.5 million barrels. Inventories are 11.1% below the year-ago level and 9.6% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories remained steady since last week at 17.1 million barrels. Inventories are 47.9% below the year-ago level and 29.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased by \$0.039/gallon (1.1%) since last week to \$3.544/gallon and the price is currently \$1.307/gallon (58.4%) above the year-ago price of \$2.237/gallon.

Retail Prices

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

Regular Gasoline—For the week ending November 1st, 2021, the New York State weekly retail gasoline price averaged \$3.544/gallon, an increase of \$0.039/gallon (1.1%) from last week's average of \$3.505/gallon. Compared to the year earlier price of \$2.237/gallon, the statewide average has increased \$1.307/gallon (58.4%).

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

Diesel— For the week ending on November 1st, 2021, the New York State weekly retail diesel price averaged \$3.737/gallon, an increase of \$0.046/gallon (1.2%) from last week's average of \$3.691/gallon. Compared to the year earlier price of \$2.769/gallon, the statewide average has increased \$0.968/gallon (35.0%).

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

Crude Oil Spot Prices

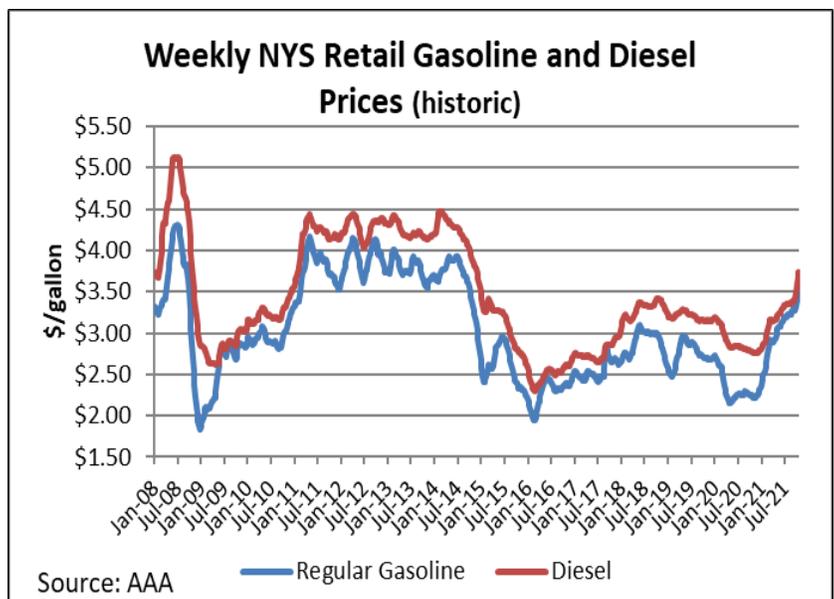
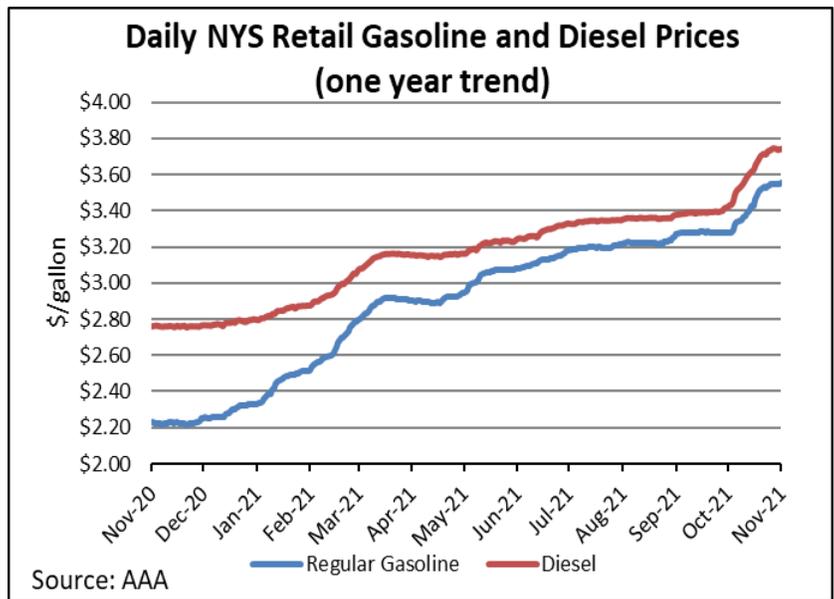
(see charts on page 3)

WTI— For the week ending October 29th, 2021, WTI crude oil spot prices averaged \$83.84/bbl, an increase of \$0.36/bbl (0.4%) from the week-ago average of \$83.48/bbl. WTI prices are now \$46.52/bbl (124.7%) above the year-ago weekly average of \$37.32/bbl.

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

Brent - For the week ending October 29th, 2021, Brent crude oil spot prices averaged \$84.12/bbl, a decrease of \$0.86/bbl (1.0%) from the week-ago average of \$84.98/bbl. Brent prices are now \$46.21/bbl (121.9%) above the year-ago weekly average of \$37.91/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	11/1/2021	10/25/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.502	3.465	1.1%	2.239	56.4%
Binghamton	3.512	3.493	0.5%	2.153	63.1%
Buffalo - Niagara Falls	3.464	3.433	0.9%	2.203	57.2%
Nassau - Suffolk	3.547	3.500	1.3%	2.164	63.9%
New York City	3.621	3.584	1.0%	2.256	60.5%
Rochester	3.515	3.484	0.9%	2.230	57.6%
Syracuse	3.496	3.459	1.1%	2.165	61.5%
Utica - Rome	3.531	3.491	1.1%	2.304	53.3%
Statewide	3.544	3.505	1.1%	2.237	58.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.669	3.619	1.4%	2.636	39.2%
Binghamton	3.746	3.734	0.3%	2.728	37.3%
Buffalo - Niagara Falls	3.638	3.578	1.7%	2.751	32.2%
Nassau - Suffolk	3.763	3.705	1.6%	2.731	37.8%
New York City	3.935	3.892	1.1%	3.031	29.8%
Rochester	3.655	3.605	1.4%	2.826	29.3%
Syracuse	3.691	3.659	0.9%	2.779	32.8%
Utica - Rome	3.692	3.653	1.1%	2.773	33.1%
Statewide	3.737	3.691	1.2%	2.769	35.0%

Source: AAA, Daily prices. Weekly averaging by NYSERDA

Weekly Inventories (million barrels)							
Fuel Type	10/29/2021	10/22/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	26.5	25.7	3.1%	29.8	-11.1%	29.4	-9.6%
East Coast PADD I Gasoline	52.3	54.1	-3.3%	61.7	-15.2%	60.1	-13.0%
East Coast PADD I Ethanol	5.8	5.8	-0.6%	6.8	-14.9%	7.0	-17.2%
US Gasoline	214.3	215.7	-0.7%	227.7	-5.9%	221.5	-3.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.1	17.1	-0.2%	32.8	-47.9%	24.3	-29.6%
US Crude Oil	434.1	430.8	0.8%	484.4	-10.4%	458.9	-5.4%
East Coast PADD I Jet Fuel	10.0	10.6	-5.6%	8.8	13.8%	9.8	1.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.18	3.26	-2.6%	2.91	9.1%	3.16	0.7%
US Finished Gasoline Production	10.18	10.07	1.0%	9.07	12.2%	9.77	4.2%
US Gasoline Demand	9.50	9.32	1.9%	8.34	14.0%	9.08	4.7%
East Coast PADD I Jet Fuel Production	0.06	0.06	-6.6%	0.02	159.1%	0.06	-5.0%
US Jet Fuel Production	1.30	1.33	-2.2%	0.92	41.3%	0.84	54.6%

ppm = parts per million sulfur content

Mid-Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

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

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	10/29/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	2.549	1.116	128.4%
Diesel (\$/gal)	2.529	1.117	126.4%
WTI (\$/bbl)	83.84	37.32	124.7%
Brent (\$/bbl)	84.12	37.91	121.9%
Fuel	Aug 2021	Year Ago	% Change
Jet Fuel (\$/gal)	1.980	1.290	53.5%

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.

