

**Highlights**

- Mid-Atlantic gasoline inventories increased 0.5 million barrels (1.7%) since last week to 31.0 million barrels. Inventories are 8.0% below the year-ago level and 10.9% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.048/gallon (1.1%) since last week to \$4.354/gallon and the price is currently \$1.442/gallon (49.5%) above the year-ago price of \$2.912/gallon.
- The weekly average Brent crude oil spot price increased \$14.01/barrel (12.8%) since last week to \$123.60/barrel. Current prices are \$61.09/barrel (97.7%) above the year-ago weekly average \$62.51/barrel.

**Retail Prices**

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

**Regular Gasoline**— For the week ending March 28<sup>th</sup>, 2022, the New York State weekly retail gasoline price averaged \$4.354/gallon, a decrease of \$0.048/gallon (1.1%) from last week's average of \$4.402/gallon. Compared to the year earlier price of \$2.912/gallon, the statewide average has increased \$1.442/gallon (49.5%).

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

**Diesel**— For the week ending on March 28<sup>th</sup>, 2022, the New York State weekly retail diesel price averaged \$5.284/gallon, an increase of \$0.006/gallon (0.1%) from last week's average of \$5.278/gallon. Compared to the year earlier price of \$3.160/gallon, the statewide average has increased \$2.124/gallon (67.2%).

The all-time high of \$5.330/gallon occurred on March 13<sup>th</sup>, 2022.

**Crude Oil Spot Prices**

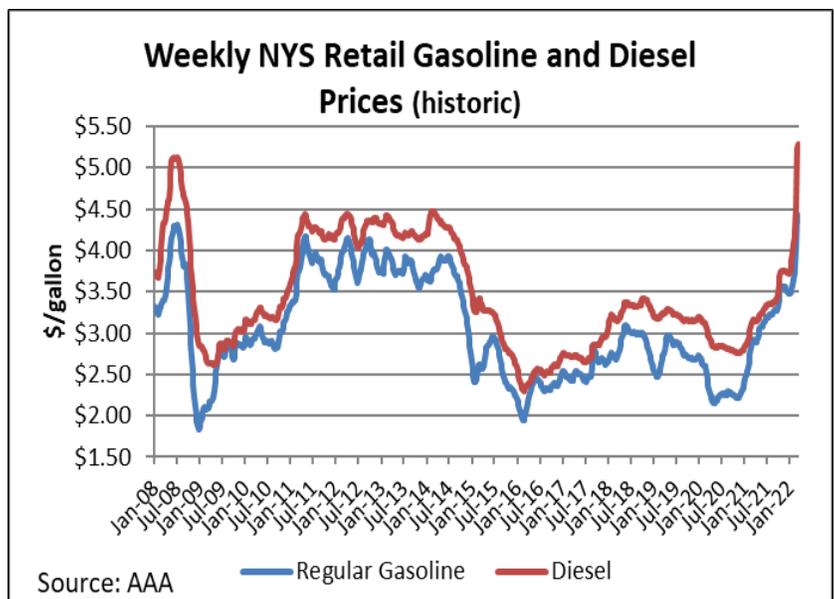
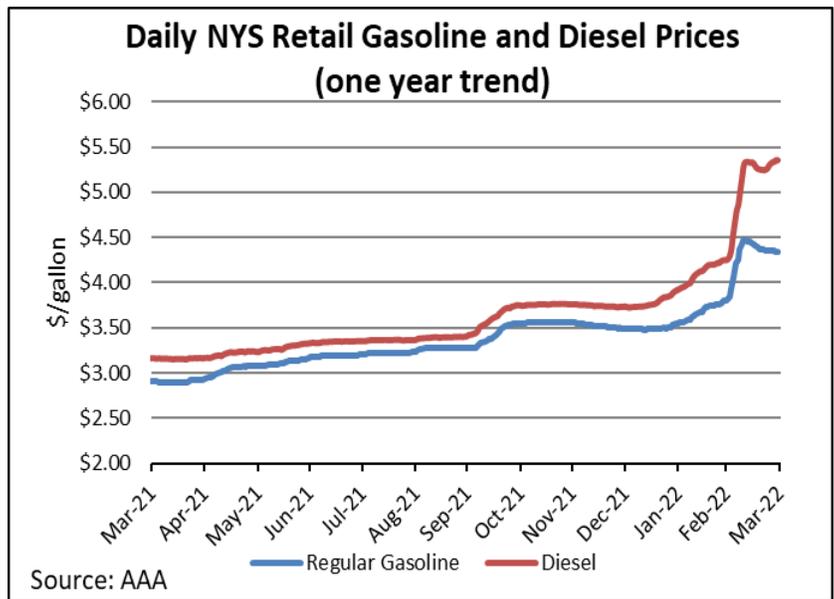
(see charts on page 3)

**WTI** – For the week ending March 25<sup>th</sup>, 2022, WTI crude oil spot prices averaged \$113.69/bbl, an increase of \$13.26/bbl (13.2%) from the week-ago average of \$100.43/bbl. WTI prices are now \$53.74/bbl (89.6%) above the year-ago weekly average of \$59.95/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 March 25<sup>th</sup>, 2022, Brent crude oil spot prices averaged \$123.60/bbl, an increase of \$14.01/bbl (12.8%) from the week-ago average of \$109.59/bbl. Brent prices are now \$61.09/bbl (97.7%) above the year-ago weekly average of \$62.51/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	3/28/2022	3/21/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.287	4.335	-1.1%	2.885	48.6%
Binghamton	4.335	4.374	-0.9%	2.900	49.5%
Buffalo - Niagara Falls	4.366	4.388	-0.5%	2.830	54.3%
Nassau - Suffolk	4.314	4.399	-1.9%	2.875	50.1%
New York City	4.406	4.463	-1.3%	2.993	47.2%
Rochester	4.377	4.397	-0.5%	2.881	51.9%
Syracuse	4.313	4.372	-1.3%	2.870	50.3%
Utica - Rome	4.287	4.335	-1.1%	2.935	46.1%
<b>Statewide</b>	<b>4.354</b>	<b>4.402</b>	<b>-1.1%</b>	<b>2.912</b>	<b>49.5%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	5.104	5.141	-0.7%	3.066	66.5%
Binghamton	5.325	5.274	1.0%	3.160	68.5%
Buffalo - Niagara Falls	5.054	5.220	-3.2%	3.046	65.9%
Nassau - Suffolk	5.307	5.322	-0.3%	3.168	67.5%
New York City	5.491	5.474	0.3%	3.421	60.5%
Rochester	5.248	5.227	0.4%	3.105	69.0%
Syracuse	5.178	5.188	-0.2%	3.129	65.5%
Utica - Rome	5.203	5.200	0.1%	3.100	67.8%
<b>Statewide</b>	<b>5.284</b>	<b>5.278</b>	<b>0.1%</b>	<b>3.160</b>	<b>67.2%</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	3/25/2022	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	31.0	30.5	1.7%	33.7	-8.0%	34.8	-10.9%
East Coast PADD I Gasoline	57.7	57.2	0.9%	61.4	-6.0%	62.8	-8.1%
East Coast PADD I Ethanol	8.4	8.0	5.9%	7.4	14.0%	7.9	7.0%
US Gasoline	238.8	238.0	0.3%	230.5	3.6%	239.1	-0.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	10.3	10.5	-2.3%	21.1	-51.3%	20.8	-50.7%
US Crude Oil	410.0	413.4	-0.8%	501.8	-18.3%	475.4	-13.8%
East Coast PADD I Jet Fuel	7.6	8.4	-8.7%	10.0	-23.7%	10.2	-25.0%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.01	3.00	0.3%	3.08	-2.4%	2.93	2.6%
US Finished Gasoline Production	9.05	9.80	-7.6%	9.34	-3.1%	9.39	-3.6%
US Gasoline Demand	8.50	8.64	-1.6%	8.89	-4.4%	8.68	-2.1%
East Coast PADD I Jet Fuel Production	0.07	0.07	-3.0%	0.05	25.0%	0.07	-3.6%
US Jet Fuel Production	1.39	1.35	2.9%	1.15	21.4%	1.04	34.1%

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	3/25/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	3.274	1.908	71.6%
Diesel (\$/gal)	4.156	1.785	132.8%
WTI (\$/bbl)	113.69	59.95	89.6%
Brent (\$/bbl)	123.60	62.51	97.7%
Fuel	Dec 2021	Year Ago	% Change
Jet Fuel (\$/gal)	2.198	1.437	53.0%

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.

