

**Highlights**

- Mid-Atlantic gasoline inventories decreased 1.4 million barrels (4.8%) since last week to 28.5 million barrels. Inventories are 20.9% below the year-ago level and 20.4% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.064/gallon (1.5%) since last week to \$4.256/gallon and the price is currently \$1.358/gallon (46.9%) above the year-ago price of \$2.898/gallon.
- The weekly average Brent crude oil spot price decreased \$7.93/barrel (7.1%) since last week to \$103.33/barrel. Current prices are \$41.50/barrel (67.1%) above the year-ago weekly average \$61.83/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending April 11<sup>th</sup>, 2022, the New York State weekly retail gasoline price averaged \$4.256/gallon, a decrease of \$0.064/gallon (1.5%) from last week’s average of \$4.320/gallon. Compared to the year earlier price of \$2.898/gallon, the statewide average has increased \$1.358/gallon (46.9%).

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

**Diesel**— For the week ending on April 11<sup>th</sup>, 2022, the New York State weekly retail diesel price averaged \$5.292/gallon, a decrease of \$0.043/gallon (0.8%) from last week’s average of \$5.335/gallon. Compared to the year earlier price of \$3.151/gallon, the statewide average has increased \$2.141/gallon (67.9%).

The all-time high of \$5.351/gallon occurred on March 29<sup>th</sup>, 2022.

**Crude Oil Spot Prices**

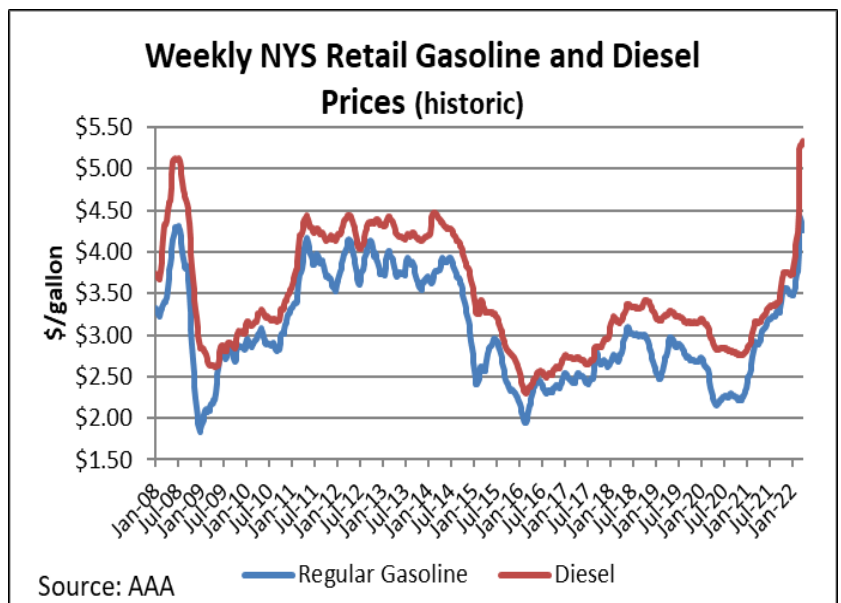
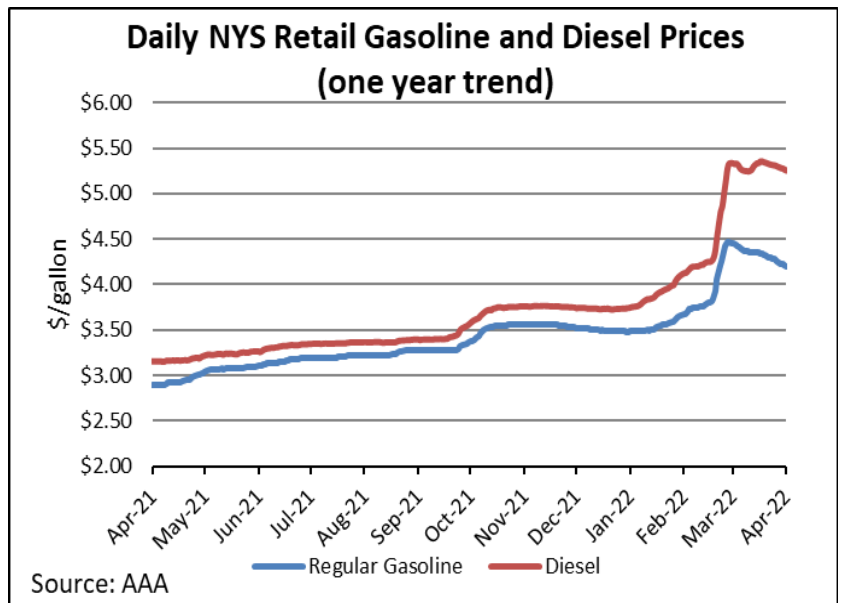
(see charts on page 3)

**WTI**— For the week ending April 8, 2022, WTI crude oil spot prices averaged \$99.21/bbl, a decrease of \$4.68/bbl (4.5%) from the week-ago average of \$103.89/bbl. WTI prices are now \$39.86/bbl (67.2%) above the year-ago weekly average of \$59.35/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 April 8, 2022, Brent crude oil spot prices averaged \$103.33/bbl, a decrease of \$7.93/bbl (7.1%) from the week-ago average of \$111.26/bbl. Brent prices are now \$41.50/bbl (67.1%) above the year-ago weekly average of \$61.83/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	4/11/2022	4/4/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.225	4.271	-1.1%	2.866	47.4%
Binghamton	4.257	4.313	-1.3%	2.867	48.5%
Buffalo - Niagara Falls	4.302	4.345	-1.0%	2.821	52.5%
Nassau - Suffolk	4.148	4.247	-2.3%	2.858	45.1%
New York City	4.251	4.347	-2.2%	2.970	43.1%
Rochester	4.323	4.363	-0.9%	2.874	50.4%
Syracuse	4.262	4.297	-0.8%	2.853	49.4%
Utica - Rome	4.268	4.273	-0.1%	2.932	45.6%
<b>Statewide</b>	<b>4.256</b>	<b>4.320</b>	<b>-1.5%</b>	<b>2.898</b>	<b>46.9%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	5.078	5.129	-1.0%	3.065	65.7%
Binghamton	5.322	5.393	-1.3%	3.125	70.3%
Buffalo - Niagara Falls	5.248	5.263	-0.3%	3.036	72.9%
Nassau - Suffolk	5.344	5.379	-0.7%	3.157	69.3%
New York City	5.493	5.533	-0.7%	3.409	61.1%
Rochester	5.267	5.290	-0.4%	3.103	69.7%
Syracuse	5.163	5.251	-1.7%	3.143	64.3%
Utica - Rome	5.236	5.269	-0.6%	3.099	69.0%
<b>Statewide</b>	<b>5.292</b>	<b>5.335</b>	<b>-0.8%</b>	<b>3.151</b>	<b>67.9%</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	4/8/2022	4/1/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	28.5	29.9	-4.8%	36.0	-20.9%	35.8	-20.4%
East Coast PADD I Gasoline	55.5	56.4	-1.5%	63.6	-12.6%	64.4	-13.8%
East Coast PADD I Ethanol	7.8	8.2	-4.7%	7.2	8.9%	7.9	-0.2%
US Gasoline	233.1	236.8	-1.5%	234.9	-0.7%	240.3	-3.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	10.0	9.5	4.9%	20.9	-52.3%	19.9	-49.8%
US Crude Oil	421.8	412.4	2.3%	492.4	-14.4%	482.9	-12.7%
East Coast PADD 1 Jet Fuel	6.5	7.3	-11.3%	9.8	-34.2%	10.2	-36.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.12	3.05	2.4%	3.14	-0.6%	2.90	7.7%
US Finished Gasoline Production	9.50	9.12	4.1%	9.62	-1.2%	9.10	4.4%
US Gasoline Demand	8.74	8.56	2.0%	8.94	-2.3%	8.48	3.1%
East Coast PADD 1 Jet Fuel Production	0.10	0.08	20.5%	0.06	72.4%	0.07	52.0%
US Jet Fuel Production	1.61	1.50	7.2%	1.19	35.5%	1.16	39.1%

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	4/8/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	3.105	1.945	59.6%
Diesel (\$/gal)	3.704	1.800	105.8%
WTI (\$/bbl)	99.21	59.35	67.2%
Brent (\$/bbl)	103.33	61.83	67.1%
Fuel	Jan 2022	Year Ago	% Change
Jet Fuel (\$/gal)	2.427	1.517	60.0%

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.

