

Highlights

- Mid-Atlantic gasoline inventories decreased 1.0 million barrels (3.6%) since last week to 26.0 million barrels. Inventories are 28.6% below the year-ago level and 26.2% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.027/gallon (0.6%) since last week to \$4.221/gallon and the price is currently \$1.305/gallon (44.8%) above the year-ago price of \$2.916/gallon.
- The weekly average Brent crude oil spot price increased \$0.30/barrel (0.3%) since last week to \$105.72/barrel. Current prices are \$40.38/barrel (61.8%) above the year-ago weekly average \$65.34/barrel.

Retail Prices

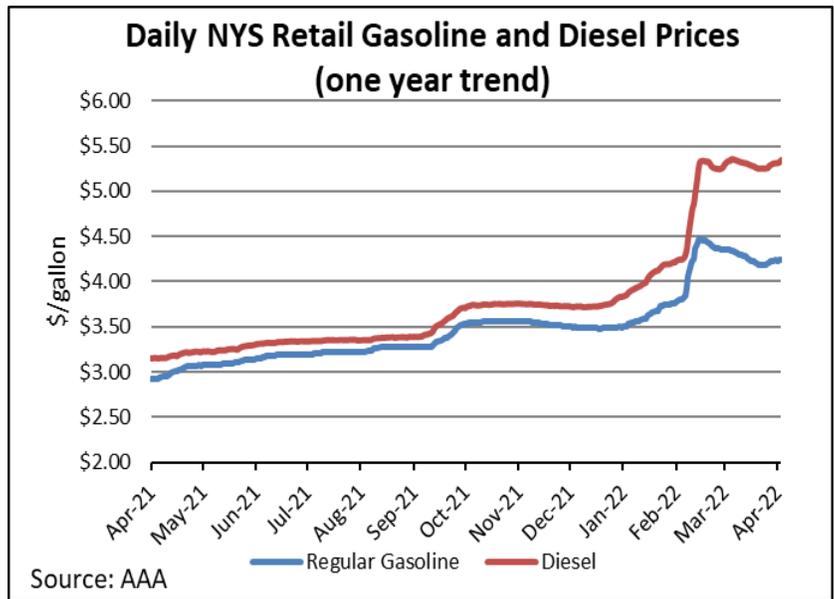
Prices are from the “AAA Daily Fuel Gauge Report.”

Regular Gasoline—For the week ending April 25th, 2022, the New York State weekly retail gasoline price averaged \$4.221/gallon, an increase of \$0.027/gallon (0.6%) from last week’s average of \$4.194/gallon. Compared to the year earlier price of \$2.916/gallon, the statewide average has increased \$1.305/gallon (44.8%).

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

Diesel— For the week ending on April 25th, 2022, the New York State weekly retail diesel price averaged \$5.289/gallon, an increase of \$0.039/gallon (0.7%) from last week’s average of \$5.250/gallon. Compared to the year earlier price of \$3.155/gallon, the statewide average has increased \$2.134/gallon (67.6%).

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



Crude Oil Spot Prices

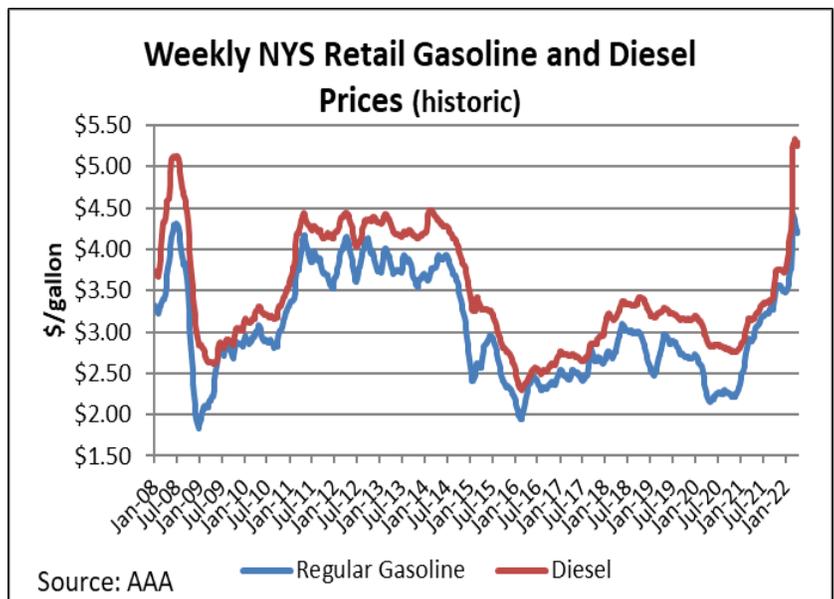
(see charts on page 3)

WTI– For the week ending April 22, 2022, WTI crude oil spot prices averaged \$104.02/bbl, an increase of \$2.56/bbl (2.5%) from the week-ago average of \$101.46/bbl. WTI prices are now \$41.84/bbl (67.3%) above the year-ago weekly average of \$62.18/bbl.

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

Brent - For the week ending April 22, 2022, Brent crude oil spot prices averaged \$105.72/bbl, an increase of \$0.30/bbl (0.3%) from the week-ago average of \$105.42/bbl. Brent prices are now \$40.38/bbl (61.8%) above the year-ago weekly average of \$65.34/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	4/25/2022	4/18/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.196	4.165	0.7%	2.884	45.5%
Binghamton	4.216	4.196	0.5%	2.871	46.8%
Buffalo - Niagara Falls	4.220	4.243	-0.5%	2.849	48.1%
Nassau - Suffolk	4.114	4.068	1.1%	2.882	42.7%
New York City	4.224	4.171	1.3%	2.997	40.9%
Rochester	4.279	4.277	0.0%	2.882	48.5%
Syracuse	4.237	4.223	0.3%	2.879	47.2%
Utica - Rome	4.251	4.222	0.7%	2.950	44.1%
Statewide	4.221	4.194	0.6%	2.916	44.8%

New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	5.093	5.042	1.0%	3.064	66.2%
Binghamton	5.302	5.251	1.0%	3.129	69.4%
Buffalo - Niagara Falls	5.216	5.218	0.0%	3.041	71.5%
Nassau - Suffolk	5.342	5.301	0.8%	3.164	68.8%
New York City	5.501	5.449	1.0%	3.419	60.9%
Rochester	5.259	5.236	0.4%	3.107	69.3%
Syracuse	5.187	5.129	1.1%	3.135	65.5%
Utica - Rome	5.207	5.194	0.3%	3.100	68.0%
Statewide	5.289	5.250	0.7%	3.155	67.6%

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	4/22/2022	4/15/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	26.0	27.0	-3.6%	36.4	-28.6%	35.2	-26.2%
East Coast PADD I Gasoline	50.7	53.8	-5.9%	64.1	-21.0%	65.1	-22.2%
East Coast PADD I Ethanol	8.1	8.2	-1.1%	6.8	18.6%	7.8	3.2%
US Gasoline	230.8	232.4	-0.7%	235.1	-1.8%	239.7	-3.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	9.6	9.8	-1.6%	19.9	-51.6%	19.8	-51.5%
US Crude Oil	414.4	413.7	0.2%	493.1	-16.0%	488.0	-15.1%
East Coast PADD 1 Jet Fuel	7.9	8.6	-8.2%	10.6	-24.9%	10.3	-23.3%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.15	3.08	2.0%	3.10	1.5%	2.95	6.5%
US Finished Gasoline Production	9.51	9.84	-3.3%	9.63	-1.2%	9.18	3.7%
US Gasoline Demand	8.74	8.87	-1.5%	8.88	-1.6%	8.49	3.0%
East Coast PADD 1 Jet Fuel Production	0.11	0.11	-5.4%	0.03	238.7%	0.06	73.8%
US Jet Fuel Production	1.69	1.68	0.2%	1.21	39.3%	1.19	41.8%

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	4/22/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	3.121	1.979	57.7%
Diesel (\$/gal)	4.091	1.872	118.5%
WTI (\$/bbl)	104.02	62.18	67.3%
Brent (\$/bbl)	105.72	65.34	61.8%
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.

