

**Highlights**

- Mid-Atlantic gasoline inventories decreased 1.6 million barrels (5.9%) since last week to 24.0 million barrels. Inventories are 32.1% below the year-ago level and 31.7% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.152/gallon (3.5%) since last week to \$4.437/gallon and the price is currently \$1.455/gallon (48.8%) above the year-ago price of \$2.982/gallon.
- New all-time high prices of \$4.518/gallon for regular gasoline and \$6.383/gallon for diesel were reached on May 9<sup>th</sup>, 2022.

**Retail Prices**

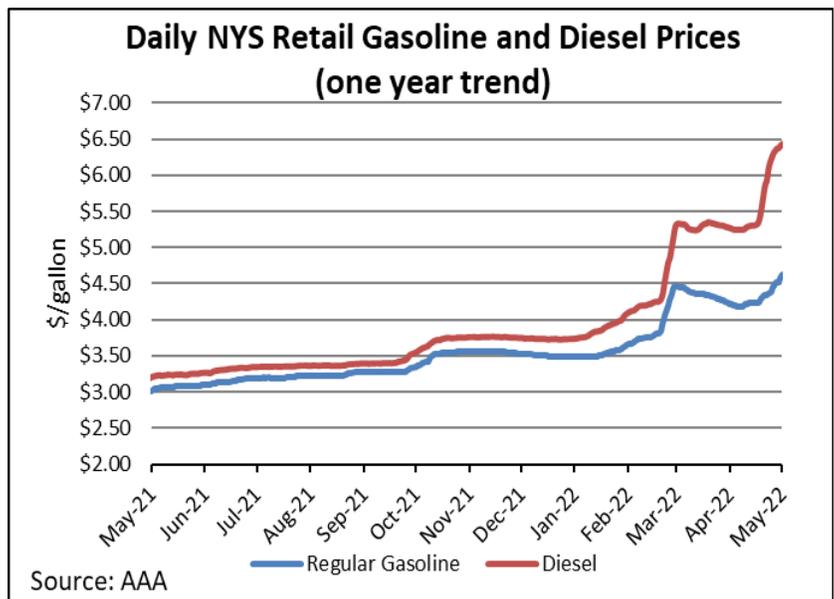
Prices are from the “AAA Daily Fuel Gauge Report.”

**Regular Gasoline**—For the week ending May 9<sup>th</sup>, 2022, the New York State weekly retail gasoline price averaged \$4.437/gallon, an increase of \$0.152/gallon (3.5%) from last week’s average of \$4.285/gallon. Compared to the year earlier price of \$2.982/gallon, the statewide average has increased \$1.455/gallon (48.8%).

A new all-time high of \$4.518/gallon occurred on May 9<sup>th</sup>, 2022.

**Diesel**— For the week ending on May 9<sup>th</sup>, 2022, the New York State weekly retail diesel price averaged \$6.269/gallon, an increase of \$0.698/gallon (12.5%) from last week’s average of \$5.571/gallon. Compared to the year earlier price of \$3.178/gallon, the statewide average has increased \$3.091/gallon (97.3%).

A new all-time high price of \$6.383/gallon occurred on May 9<sup>th</sup>, 2022.



**Crude Oil Spot Prices**

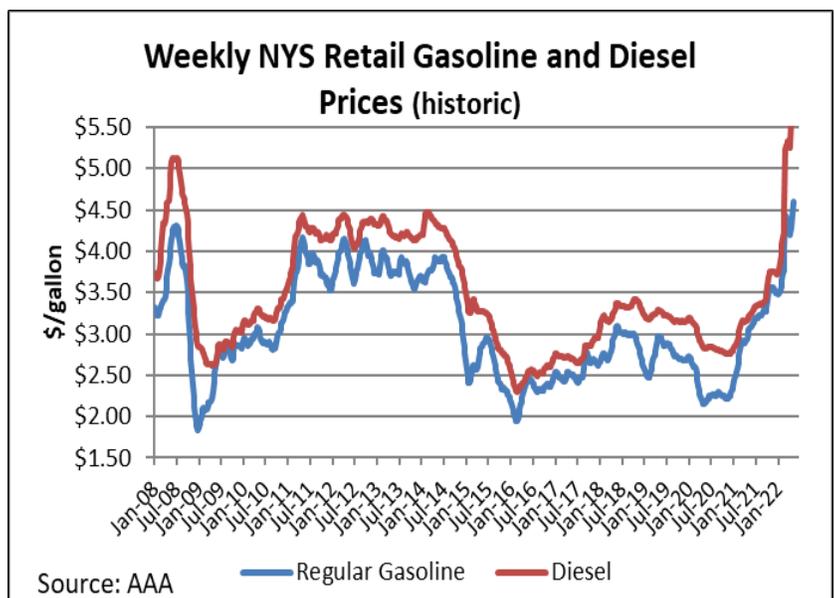
(see charts on page 3)

**WTI** – For the week ending May 6, 2022, WTI crude oil spot prices averaged \$106.69/bbl, an increase of \$3.84/bbl (3.7%) from the week-ago average of \$102.85/bbl. WTI prices are now \$41.59/bbl (63.9%) above the year-ago weekly average of \$65.10/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 May 6, 2022, Brent crude oil spot prices averaged \$110.36/bbl, an increase of \$6.44/bbl (6.2%) from the week-ago average of \$103.92/bbl. Brent prices are now \$41.37/bbl (60.0%) above the year-ago weekly average of \$68.99/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	5/9/2022	5/2/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.405	4.254	3.5%	2.945	49.6%
Binghamton	4.384	4.256	3.0%	2.942	49.0%
Buffalo - Niagara Falls	4.291	4.215	1.8%	2.911	47.4%
Nassau - Suffolk	4.450	4.243	4.9%	2.963	50.2%
New York City	4.536	4.330	4.8%	3.077	47.4%
Rochester	4.369	4.293	1.8%	2.939	48.7%
Syracuse	4.372	4.263	2.6%	2.925	49.5%
Utica - Rome	4.409	4.279	3.0%	3.001	46.9%
<b>Statewide</b>	<b>4.437</b>	<b>4.285</b>	<b>3.5%</b>	<b>2.982</b>	<b>48.8%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	6.227	5.407	15.2%	3.076	102.4%
Binghamton	6.327	5.595	13.1%	3.178	99.1%
Buffalo - Niagara Falls	5.917	5.350	10.6%	3.050	94.0%
Nassau - Suffolk	6.338	5.606	13.1%	3.197	98.2%
New York City	6.446	5.792	11.3%	3.445	87.1%
Rochester	6.010	5.426	10.8%	3.121	92.6%
Syracuse	6.168	5.485	12.5%	3.160	95.2%
Utica - Rome	6.098	5.466	11.6%	3.125	95.1%
<b>Statewide</b>	<b>6.269</b>	<b>5.571</b>	<b>12.5%</b>	<b>3.178</b>	<b>97.3%</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	5/6/2022	4/29/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	24.0	25.6	-5.9%	35.4	-32.1%	35.2	-31.7%
East Coast PADD I Gasoline	51.8	52.3	-1.0%	64.6	-19.9%	66.0	-21.5%
East Coast PADD I Ethanol	7.7	7.8	-2.1%	6.5	17.8%	7.8	-1.0%
US Gasoline	225.0	228.6	-1.6%	236.2	-4.8%	238.4	-5.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	8.0	8.0	0.1%	17.0	-53.1%	20.3	-60.7%
US Crude Oil	424.2	415.7	2.0%	484.7	-12.5%	487.8	-13.0%
East Coast PADD I Jet Fuel	9.2	8.7	5.2%	10.6	-13.3%	10.6	-13.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.21	3.20	0.4%	3.12	3.0%	3.05	5.1%
US Finished Gasoline Production	9.72	9.69	0.3%	9.59	1.3%	9.40	3.3%
US Gasoline Demand	8.70	8.86	-1.7%	8.80	-1.1%	9.05	-3.8%
East Coast PADD I Jet Fuel Production	0.09	0.10	-5.2%	0.05	75.0%	0.07	31.1%
US Jet Fuel Production	1.73	1.58	9.1%	1.34	28.4%	1.26	37.5%

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	5/6/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	3.653	2.120	72.3%
Diesel (\$/gal)	4.977	1.993	149.7%
WTI (\$/bbl)	106.69	65.10	63.9%
Brent (\$/bbl)	110.36	68.99	60.0%
Fuel	Feb 2022	Year Ago	% Change
Jet Fuel (\$/gal)	2.802	1.651	69.7%

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.

