

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.4 million barrels (1.7%) since last week to 25.6 million barrels. Inventories are 30.1% below the year-ago level and 27.0% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.064/gallon (1.5%) since last week to \$4.285/gallon and the price is currently \$1.352/gallon (46.1%) above the year-ago price of \$2.933/gallon.
- The weekly average Brent crude oil spot price decreased \$1.80/barrel (1.7%) since last week to \$103.92/barrel. Current prices are \$36.96/barrel (55.2%) above the year-ago weekly average \$66.96/barrel.

**Retail Prices**

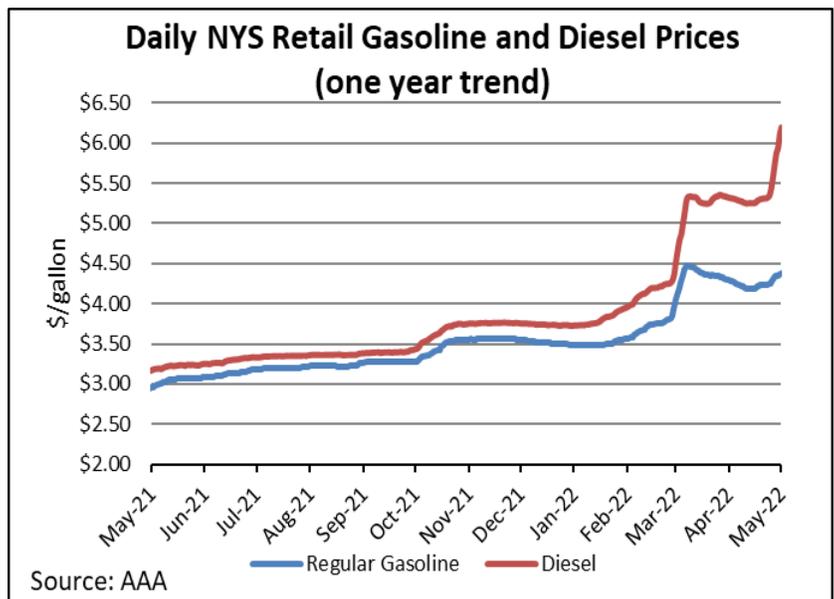
Prices are from the “AAA Daily Fuel Gauge Report.”

**Regular Gasoline**—For the week ending May 2<sup>nd</sup>, 2022, the New York State weekly retail gasoline price averaged \$4.285/gallon, an increase of \$0.064/gallon (1.5%) from last week’s average of \$4.221/gallon. Compared to the year earlier price of \$2.933/gallon, the statewide average has increased \$1.352/gallon (46.1%).

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

**Diesel**— For the week ending on May 2<sup>nd</sup>, 2022, the New York State weekly retail diesel price averaged \$5.571/gallon, an increase of \$0.282/gallon (5.3%) from last week’s average of \$5.289/gallon. Compared to the year earlier price of \$3.161/gallon, the statewide average has increased \$2.410/gallon (76.2%).

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



**Crude Oil Spot Prices**

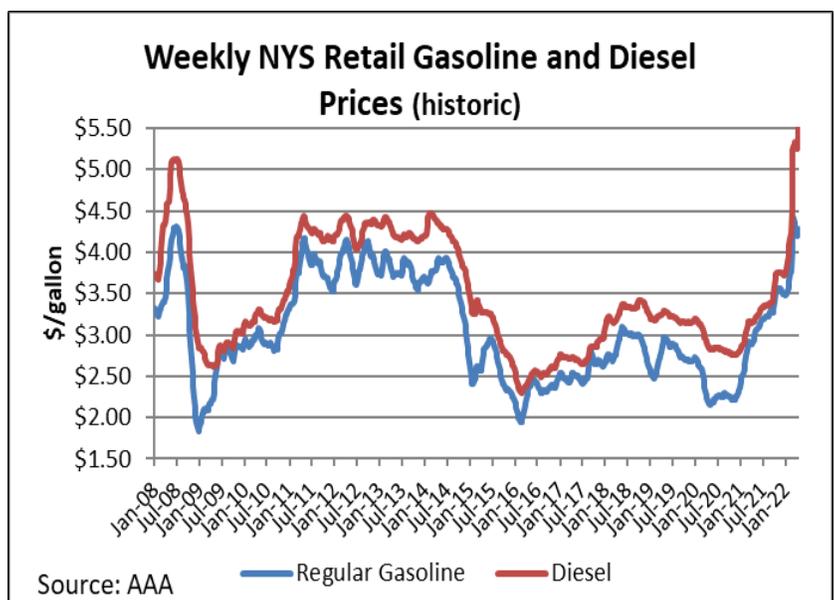
(see charts on page 3)

**WTI**– For the week ending April 29, 2022, WTI crude oil spot prices averaged \$102.85/bbl, a decrease of \$1.17/bbl (1.1%) from the week-ago average of \$104.02/bbl. WTI prices are now \$39.38/bbl (62.0%) above the year-ago weekly average of \$63.47/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 29, 2022, Brent crude oil spot prices averaged \$103.92/bbl, a decrease of \$1.80/bbl (1.7%) from the week-ago average of \$105.72/bbl. Brent prices are now \$36.96/bbl (55.2%) above the year-ago weekly average of \$66.96/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	5/2/2022	4/25/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.254	4.196	1.4%	2.897	46.8%
Binghamton	4.256	4.216	0.9%	2.882	47.7%
Buffalo - Niagara Falls	4.215	4.220	-0.1%	2.869	46.9%
Nassau - Suffolk	4.243	4.114	3.1%	2.904	46.1%
New York City	4.330	4.224	2.5%	3.026	43.1%
Rochester	4.293	4.279	0.3%	2.896	48.2%
Syracuse	4.263	4.237	0.6%	2.887	47.7%
Utica - Rome	4.279	4.251	0.7%	2.959	44.6%
<b>Statewide</b>	<b>4.285</b>	<b>4.221</b>	<b>1.5%</b>	<b>2.933</b>	<b>46.1%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	5.407	5.093	6.2%	3.064	76.5%
Binghamton	5.595	5.302	5.5%	3.128	78.9%
Buffalo - Niagara Falls	5.350	5.216	2.6%	3.038	76.1%
Nassau - Suffolk	5.606	5.342	4.9%	3.173	76.7%
New York City	5.792	5.501	5.3%	3.429	68.9%
Rochester	5.426	5.259	3.2%	3.110	74.5%
Syracuse	5.485	5.187	5.7%	3.147	74.3%
Utica - Rome	5.466	5.207	5.0%	3.102	76.2%
<b>Statewide</b>	<b>5.571</b>	<b>5.289</b>	<b>5.3%</b>	<b>3.161</b>	<b>76.2%</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	4/29/2022	4/22/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	25.6	26.0	-1.7%	36.5	-30.1%	35.0	-27.0%
East Coast PADD I Gasoline	52.3	50.7	3.2%	64.6	-19.0%	64.8	-19.3%
East Coast PADD I Ethanol	7.8	8.1	-3.2%	7.0	11.9%	7.9	-0.6%
US Gasoline	228.6	230.8	-1.0%	235.8	-3.1%	239.6	-4.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	8.0	9.6	-16.9%	18.8	-57.6%	20.0	-60.0%
US Crude Oil	415.7	414.4	0.3%	485.1	-14.3%	490.3	-15.2%
East Coast PADD I Jet Fuel	8.7	7.9	10.1%	10.7	-18.4%	10.1	-13.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.20	3.15	1.6%	3.12	2.4%	2.97	7.7%
US Finished Gasoline Production	9.69	9.51	1.8%	9.15	5.9%	9.16	5.8%
US Gasoline Demand	8.86	8.74	1.3%	8.86	-0.1%	8.60	3.0%
East Coast PADD I Jet Fuel Production	0.10	0.11	-8.6%	0.03	190.9%	0.06	49.1%
US Jet Fuel Production	1.58	1.69	-6.2%	1.26	26.1%	1.21	30.6%

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	4/29/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	3.382	2.023	67.2%
Diesel (\$/gal)	4.685	1.920	144.0%
WTI (\$/bbl)	102.85	63.47	62.0%
Brent (\$/bbl)	103.92	66.96	55.2%
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.

