

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.2 million barrels (0.7%) since last week to 34.6 million barrels. Inventories are 8.6% below the year-ago level and 5.2% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.019/gallon (0.8%) since last week to \$2.507/gallon and the price is currently \$0.164/gallon (6.1%) below the year-ago price of \$2.671/gallon.
- The weekly average Brent crude oil spot price decreased \$0.05/barrel (0.1%) since last week to \$55.18/barrel. Current prices are \$3.39/barrel (5.8%) below the year-ago weekly average of \$58.57/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending February 1<sup>st</sup>, 2021, the New York State weekly retail gasoline price averaged \$2.507/gallon, an increase of \$0.019/gallon (0.8%) from last week's average of \$2.488/gallon. Compared to the year earlier price of \$2.671/gallon, the statewide average has decreased \$0.164/gallon (6.1%).

The all-time high of \$4.309/gallon occurred on July 9<sup>th</sup>, 2008.

**Diesel**— For the week ending on February 1<sup>st</sup>, 2021, the New York State weekly retail diesel price averaged \$2.872/gallon, an increase of \$0.011/gallon (0.4%) from last week's average of \$2.861/gallon. Compared to the year earlier price of \$3.166/gallon, the statewide average has decreased \$0.294/gallon (9.3%).

The all-time high of \$5.138/gallon occurred on June 18<sup>th</sup>, 2008.

**Crude Oil Spot Prices**

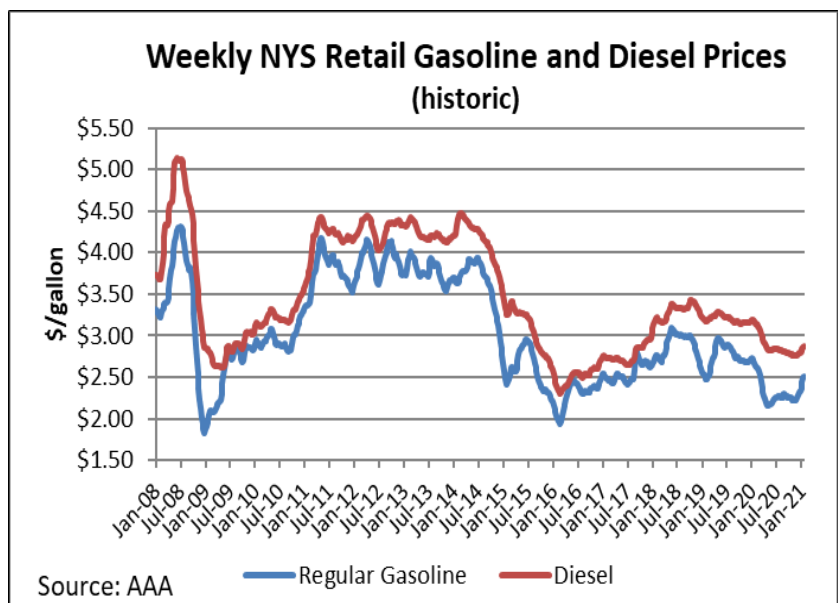
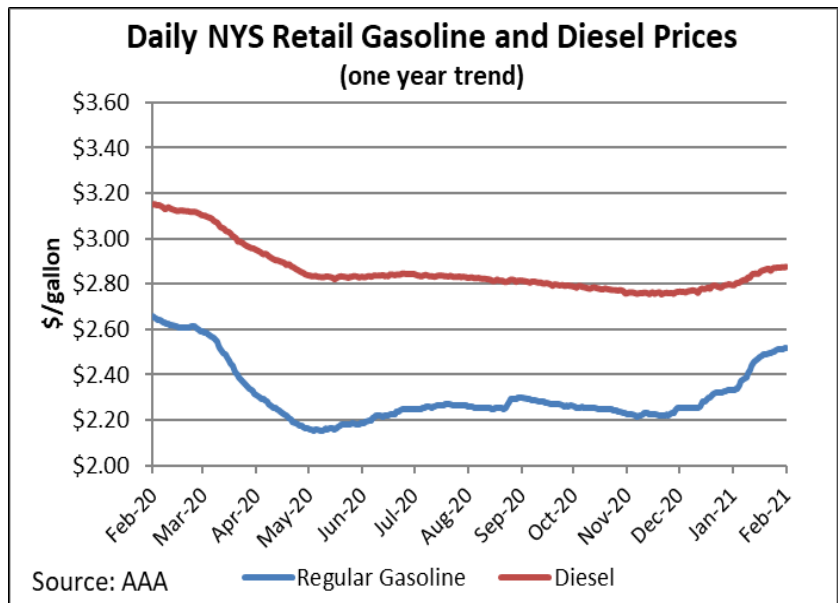
(see charts on page 3)

**WTI**— For the week ending January 29<sup>th</sup>, 2021, WTI crude oil spot prices averaged \$52.52/bbl, a decrease of \$0.30/bbl (0.6%) from the week-ago average of \$52.82/bbl. WTI prices are now \$0.18/bbl (0.3%) below the year-ago weekly average of \$52.70/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 January 29<sup>th</sup>, 2021, Brent crude oil spot prices averaged \$55.18/bbl, a decrease of \$0.05/bbl (0.1%) from the week-ago average of \$55.23/bbl. Brent prices are now \$3.39/bbl (5.8%) below the year-ago weekly average of \$58.57/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	2/1/2021	1/25/2021	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.474	2.453	0.9%	2.643	-6.4%
Binghamton	2.486	2.484	0.1%	2.621	-5.2%
Buffalo - Niagara Falls	2.426	2.426	0.0%	2.597	-6.6%
Nassau - Suffolk	2.500	2.473	1.1%	2.619	-4.5%
New York City	2.576	2.550	1.0%	2.729	-5.6%
Rochester	2.456	2.451	0.2%	2.632	-6.7%
Syracuse	2.433	2.421	0.5%	2.561	-5.0%
Utica - Rome	2.521	2.494	1.1%	2.655	-5.0%
<b>State wide</b>	<b>2.507</b>	<b>2.488</b>	<b>0.8%</b>	<b>2.671</b>	<b>-6.1%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.746	2.735	0.4%	3.121	-12.0%
Binghamton	2.896	2.880	0.6%	3.108	-6.8%
Buffalo - Niagara Falls	2.811	2.815	-0.1%	3.073	-8.5%
Nassau - Suffolk	2.860	2.840	0.7%	3.127	-8.5%
New York City	3.134	3.129	0.2%	3.390	-7.6%
Rochester	2.850	2.846	0.1%	3.094	-7.9%
Syracuse	2.852	2.843	0.3%	3.108	-8.2%
Utica - Rome	2.822	2.819	0.1%	3.070	-8.1%
<b>State wide</b>	<b>2.872</b>	<b>2.861</b>	<b>0.4%</b>	<b>3.166</b>	<b>-9.3%</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	1/29/2021	1/22/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	34.6	34.8	-0.7%	37.8	-8.6%	36.5	-5.2%
East Coast PADD I Gasoline	66.7	68.3	-2.4%	67.0	-0.5%	68.6	-2.8%
East Coast PADD I Ethanol	8.1	8.2	-1.7%	8.4	-3.2%	7.8	4.2%
US Gasoline	252.2	247.7	1.8%	261.1	-3.4%	254.5	-0.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.8	30.8	-3.3%	19.2	54.9%	25.8	15.5%
US Crude Oil	475.7	476.7	-0.2%	435.0	9.3%	453.3	4.9%
East Coast PADD 1 Jet Fuel	10.8	10.7	0.8%	10.7	0.8%	10.6	1.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.77	2.76	0.3%	3.20	-13.3%	3.01	-8.0%
US Finished Gasoline Production	8.42	8.67	-2.9%	9.90	-15.0%	9.52	-11.5%
US Gasoline Demand	7.77	7.83	-0.8%	8.93	-13.0%	8.74	-11.1%
East Coast PADD 1 Jet Fuel Production	0.05	0.05	2.1%	0.12	-59.0%	0.09	-47.6%
US Jet Fuel Production	1.25	1.23	1.7%	1.85	-32.5%	1.84	-32.1%

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	1/29/2021	Year Ago	% Change
Regular Gasoline (\$/gal)	1.606	1.545	3.9%
Diesel (\$/gal)	1.597	1.662	-3.9%
WTI (\$/bbl)	52.52	52.70	-0.3%
Brent (\$/bbl)	55.18	58.57	-5.8%
Fuel	Nov 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.235	2.014	-38.7%

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.

