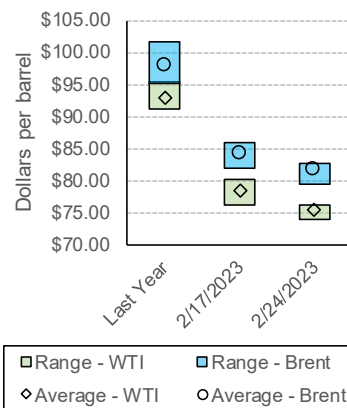


Overall Energy & Fuels Markets Summary

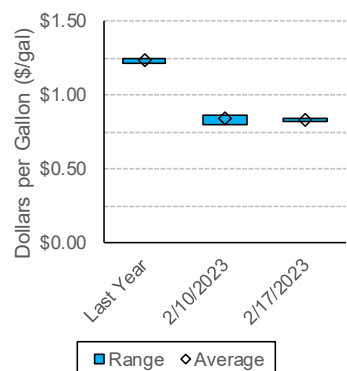
- Crude oil, propane, and natural gas (Henry Hub) weekly average spot prices compared to the previous week (see page 1):
 - Natural gas (Henry Hub), crude oil (WTI and Brent), and propane (Mt. Belvieu) were comparable/slight decrease.
- Regional fuels inventories (see pages 2 and 3) varied compared to the previous week:
 - Ultra-low sulfur diesel (ULSD) and total gasoline inventories increased while propane inventories slightly decreased.
 - ULSD, total gasoline, propane, and natural gas inventories are within or greater than the 5-year range.
- Market influencers include:
 - Global factors include the ongoing Russian invasion of Ukraine, warmer winter in Europe, and global economics/supply chain concerns.
 - Weather forecast for NY indicating potential for “leaning” to “likely” below normal temperatures for March (see page 6). The warmer winter temperatures this winter season for the East Coast have decreased demand on heating fuels.
- NY retail prices (see pages 4 and 5) for gasoline, diesel, heating oil, propane, and kerosene remain elevated compared to last year:
 - NY heating oil, propane, and kerosene retail prices decreased compared to the prior week.
 - NY transportation gasoline and diesel fuel retail prices slightly increased compared to the prior week.

Fundamental Fuels Market Weekly Price Summaries

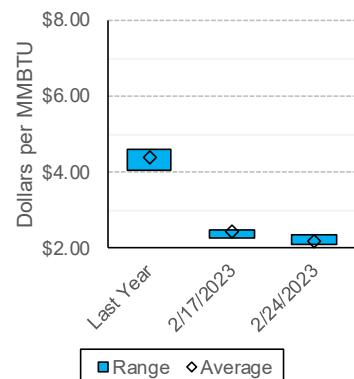
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price



Natural Gas Henry Hub Spot Price



Issue Contents:

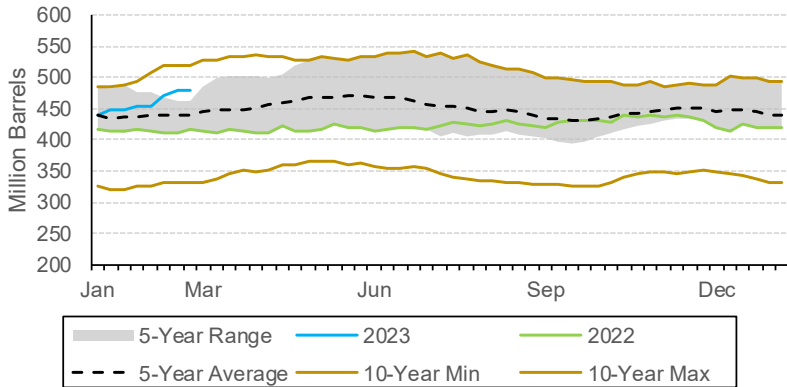
National crude and East Region natural gas inventories.....	Page 2
Regional Inventories: Select Liquid Fuels.....	Page 3
Transportation Fuels Prices Summary.....	Page 4
Heating Fuel Prices Summary.....	Page 5
Weather Outlook.....	Page 6
Degree Days Outlook and Summary.....	Page 7
References.....	Page 8

Note:

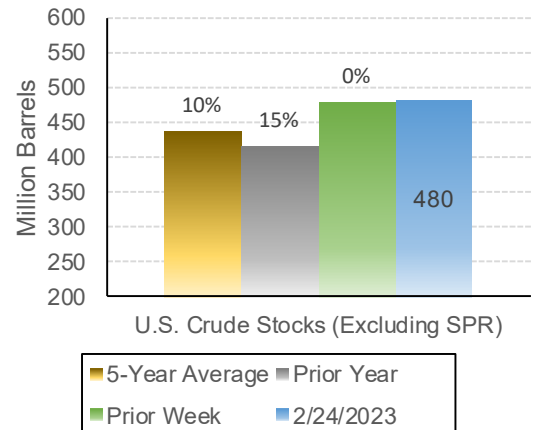
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

National Crude and East Region Natural Gas Inventories

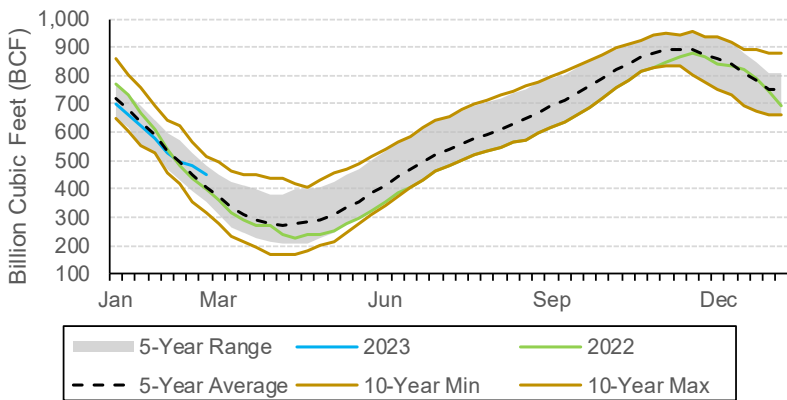
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



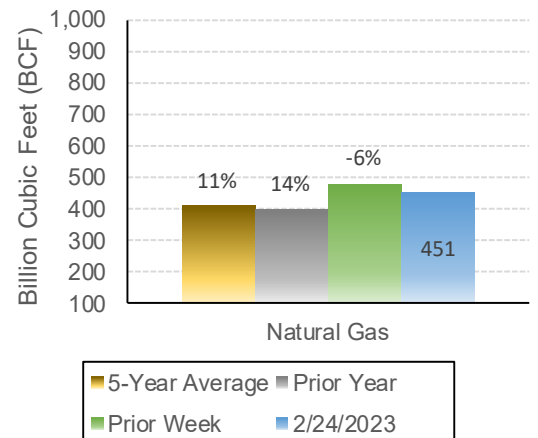
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

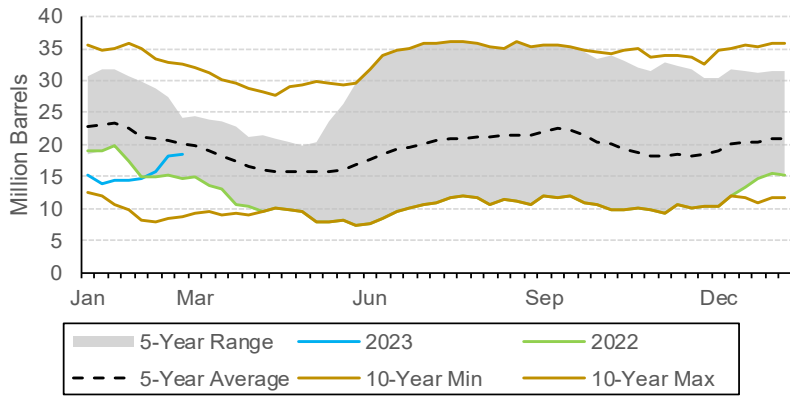


Note:

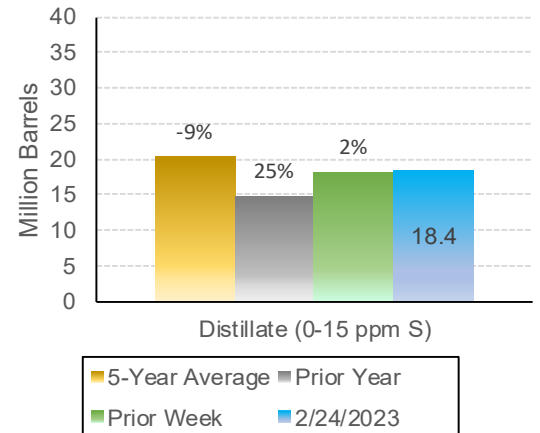
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSEDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

Regional Inventories: Select Liquid Fuels

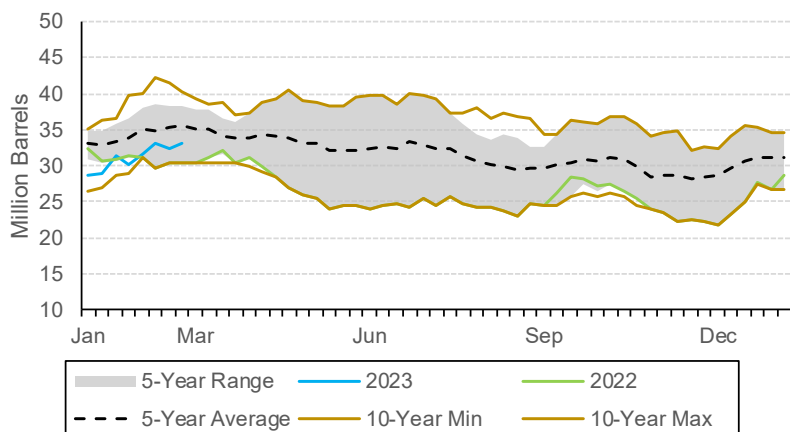
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



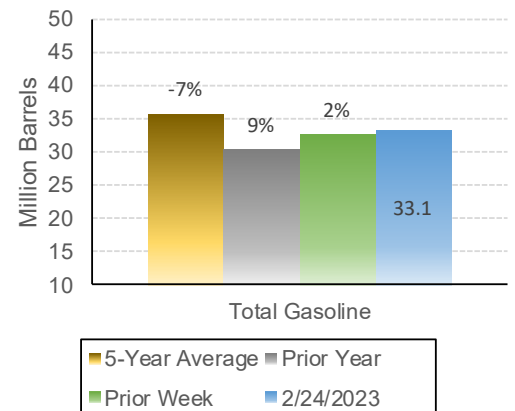
Historical Comparison



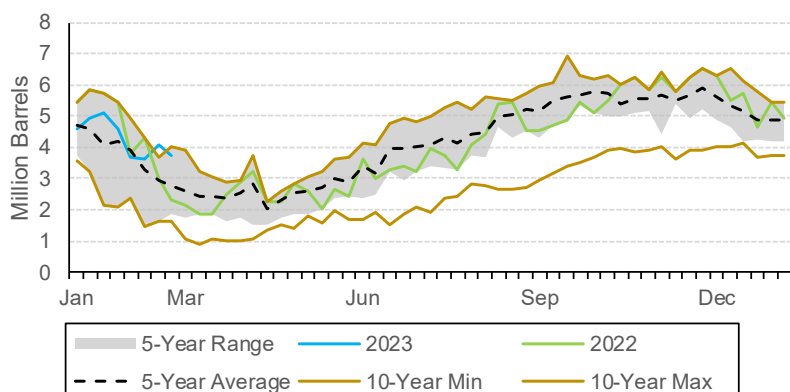
PADD 1B: Total Gasoline Weekly Stocks



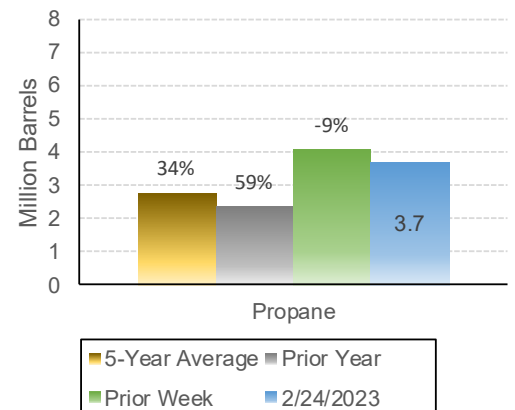
Historical Comparison



PADD 1B: Propane and Propylene Weekly Inventory



Historical Comparison

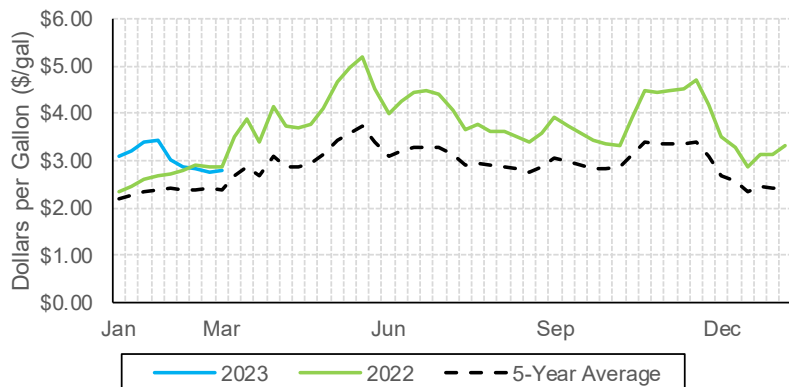


Notes:

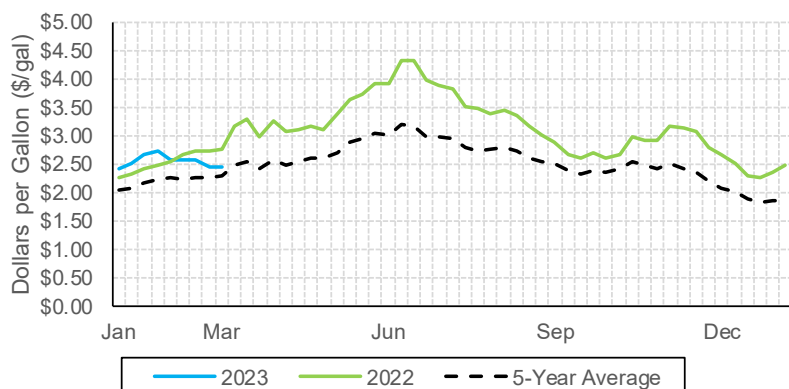
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

Transportation Fuel Prices Summary

*Ultra-low Sulfur Diesel New York Harbor
Average Weekly Spot Prices*



*Conventional Gasoline Average Weekly Spot
Prices New York Harbor*



For regional NYS retail price summaries for transportation fuels, visit the following NYSERDA resources:

[Transportation Fuel Dashboard](#)

Transportation fuels retail price summaries presented in this report and on the NYSERDA dashboards are collected by the Energy Markets team from AAA and USEIA as part of our ongoing fuels markets analyses and monitoring.

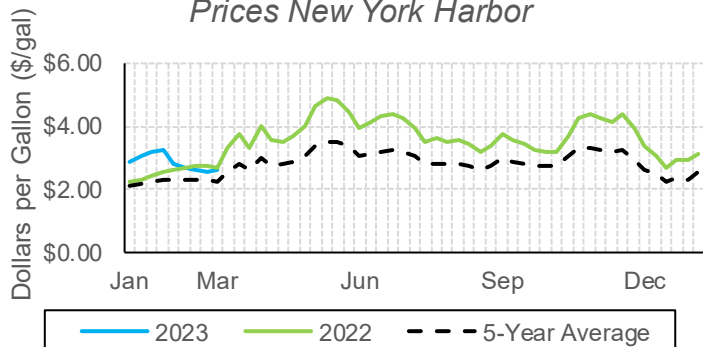
Fuel Type	NYS Average Retail Prices				
	2/24/2023	2/17/2023	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.71	\$3.62	2.4%	\$2.63	41.2%
On-road Diesel (dollars per gallon) ²	\$4.15	\$4.04	2.8%	\$2.91	42.5%

Notes:

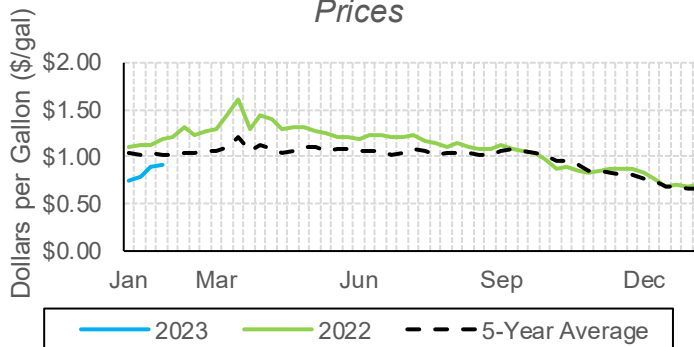
1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Retail price data from AAA, see references section for detailed citations. Visualizations by NYSERDA.

Heating Fuel Prices Summary

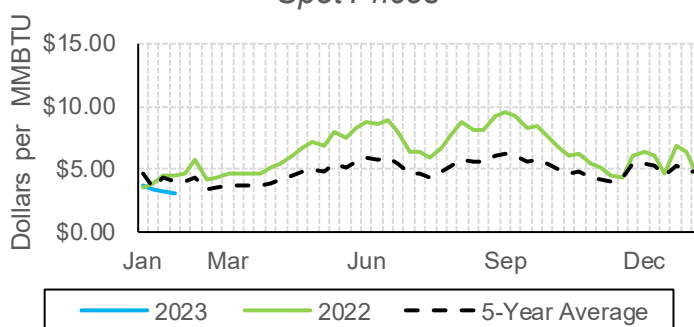
No. 2 Heating Oil Average Weekly Spot Prices New York Harbor



Propane Mt. Belvieu Average Weekly Spot Prices



Natural Gas Henry Hub Average Weekly Spot Prices



Weekly Survey Results by Fuel Type	NYS Average Retail Prices				
	2/27/2023	2/21/2023	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$4.439	\$4.481	-0.9%	\$4.167	6.5%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.480	\$3.498	-0.5%	\$3.476	0.1%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$6.173	\$6.270	-1.6%	\$4.625	33.5%
Monthly USEIA Reporting	December 2022	November 2022	% Difference	November 2021	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$1.621	\$1.866	-13.1%	\$1.410	15.0%

For regional NYS retail price summaries for heating fuels, visit the following NYSEERDA resources:

[Home Heating Oil Prices Dashboard](#)

[Kerosene Prices Dashboard](#)

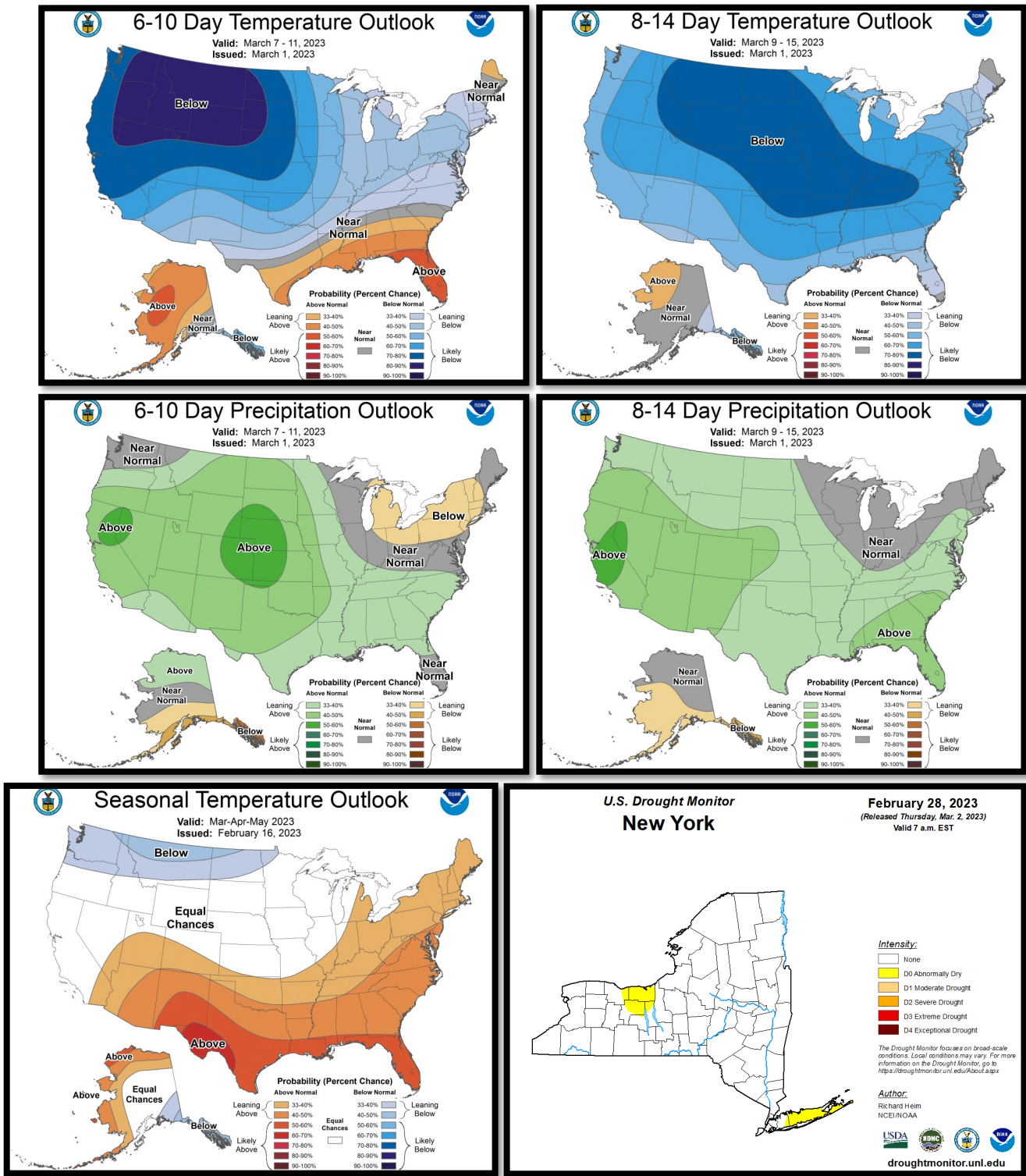
[Propane Prices Dashboard](#)

Heating fuels retail price summaries presented in this report and on the NYSEERDA dashboards are part of the USEIA State Heating Oil and Propane Program/ NYSEERDA Heating Fuel Prices surveys.

Notes:

1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSEERDA.
2. Retail price data from USEIA & NYSEERDA, see references section for detailed citations. Visualizations by NYSEERDA. Highlighted cells indicate price correction from prior week.
3. Residential natural gas price data from USEIA, see references section for detailed citations. Visualization by NYSEERDA.

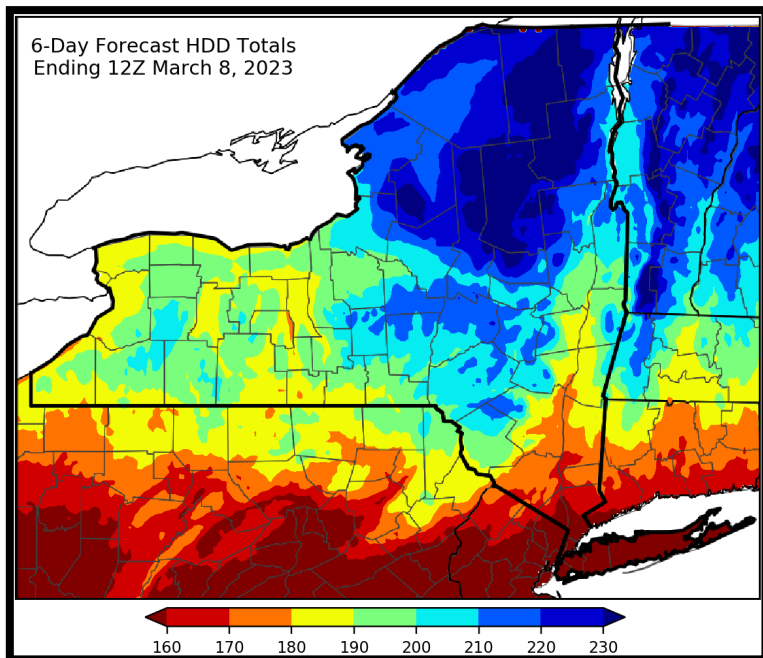
Weather Outlook and Seasonal Threat Monitoring



Notes:

1. Temperature and precipitation outlook graphics from NOAA. See references section for detailed citations.
2. Seasonal threat monitoring for winter season. Graphics from NOAA. See reference section for detailed citation.
3. Seasonal threat monitoring for drought conditions during the spring/summer. Graphic from National Drought Mitigation Center. See references section for detailed citation.

Degree Days Outlook and Summary

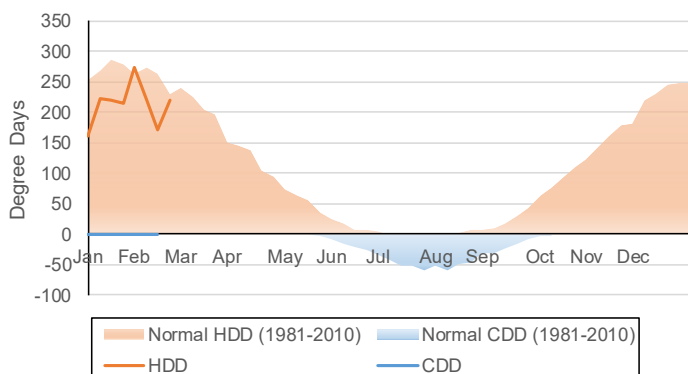


City	6-Day HDD Forecast	Normal	% Difference
Albany	188	199	-6%
Binghamton	194	218	-11%
Buffalo	186	207	-10%
Glens Falls	197	226	-13%
Massena	233	248	-6%
NYC	135	151	-11%
Rochester	184	200	-8%
Syracuse	194	210	-8%
Watertown	209	234	-11%

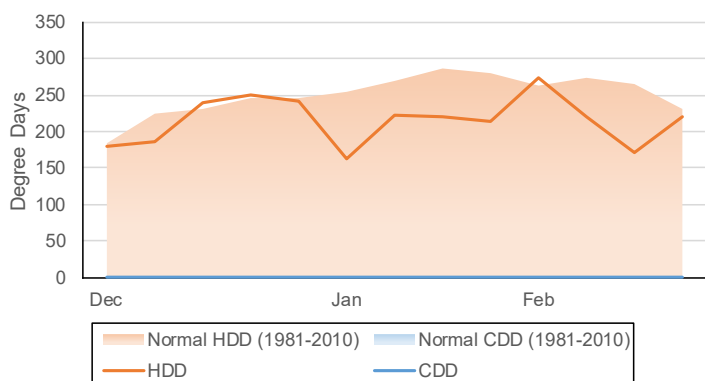
Forecast Dates:
03/02/2023 - 03/07/2023

Notes:
1. M = Missing data

NYS Degree Day Weekly Summary: Current Year



NYS Degree Day Weekly Summary: 2-Month History



For regional NYS Heating and Cooling Degree Data along with additional information, visit the following NYSERDA resources:

[Heating Degree Data](#)

[Monthly Degree Day Data \(Heating & Cooling\)](#)

Notes:

1. Heating degree day (HDD) forecast from NOAA & Northeast Regional Climate Center at Cornell University (NRCC). See references section for detailed citations.
2. HDD and Cooling Degree Day (CDD) data from NOAA. Positive values represent HDD and negative values represent CDD. See reference section for detailed citation. Visualization by NYSERDA.

References

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USEIA. 2022. U.S. Stocks of Crude Oil and Petroleum Products. Available online:

https://www.eia.gov/dnav/pet/xls/PET_STOC_WSTK_DCU_NUS_W.xls.

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USEIA. 2022. Weekly Central Atlantic (PADD 1B) Ending Stocks of Total Gasoline (Thousand Barrels). Available online: https://www.eia.gov/dnav/pet/hist_xls/WGTST1B1w.xls.

USEIA. 2022. Weekly Central Atlantic (PADD 1B) Propane and Propylene Ending Stocks Excluding Propylene at Terminal (Thousand Barrels). Available online: https://www.eia.gov/dnav/pet/hist_xls/WPRST1B1w.xls.

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USEIA. 2022. Natural Gas. *Natural Gas Spot and Future Prices (NYMEX)*. Available online:

https://www.eia.gov/dnav/ng/xls/NG_PRI_FUT_S1_D.xls.

USEIA & NYSERDA. 2022. State Heating Oil and Propane Program/NYSERDA Heating Fuel Prices Survey.

Available online: <https://www.eia.gov/petroleum/heatingoilpropane/>.

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National Oceanic and Atmospheric Administration (NOAA). 2022. National Weather Service Climate Prediction Center. Temperature and Precipitation Outlooks. Available online: <https://www.cpc.ncep.noaa.gov/>.

NOAA and Northeast Regional Climate Center (NRCC) at Cornell University. 2022. Weekly HDD Summary for New York. Available online: <http://www.nrcc.cornell.edu/industry/hdd/>.

NOAA. National Weather Service Climate Prediction Center. Degree Days Statistics. Available online:

https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/cdus/degree_days/.

National Drought Mitigation Center. U.S. Drought Monitor. New York. Available online at:

<https://droughtmonitor.unl.edu/CurrentMap/StateDroughtMonitor.aspx?NY>.

Note that there may be slight differences between USEIA reported values and this NYSERDA summary due to methodology differences.

Developed weekly by the NYSERDA Energy Markets team, part of the Energy & Environmental Analysis Group. For any questions, please reach out to:

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