

## Overall Energy & Fuels Markets Summary

- Crude oil (WTI and Brent) and propane (Mt. Belvieu) weekly average spot prices slightly increased, while natural gas (Henry Hub) weekly average spot prices remained similar compared to the previous week (see page 1).
  - Natural gas (Henry Hub) prices have steadily declined in 2023 to reach October 2020 levels.
- Regional fuels inventories (see pages 2 and 3) compared to the previous week:
  - Ultra-low sulfur diesel (ULSD) and total gasoline inventories decreased again.
- Market influencers include:
  - Global factors include the ongoing Russian invasion of Ukraine, continued global economics, and seasonal transition.
  - Organization of the Petroleum Exporting Companies (OPEC) production cuts for 2023 and may influence fuels prices/market activity in the coming months.
- National Oceanic and Atmospheric Administration (NOAA) forecast for New York/Northeast to see above average temperatures over the next 1-2 weeks with below average precipitation.
- NY retail prices (see pages 4 and 5) for gasoline and diesel are below prices last year:
  - NY transportation gasoline remained comparable to the prior week while diesel fuel retail prices increased compared to the prior week.

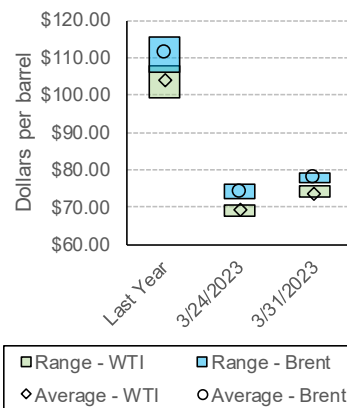
## Issue Contents:

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

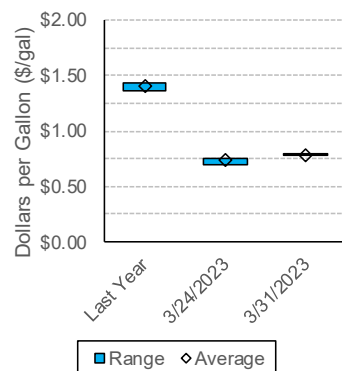
Note:  
 1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.  
 2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

## Fundamental Fuels Market Weekly Price Summaries

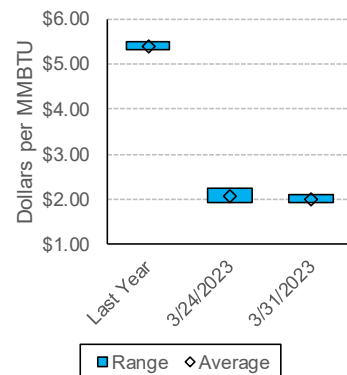
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price

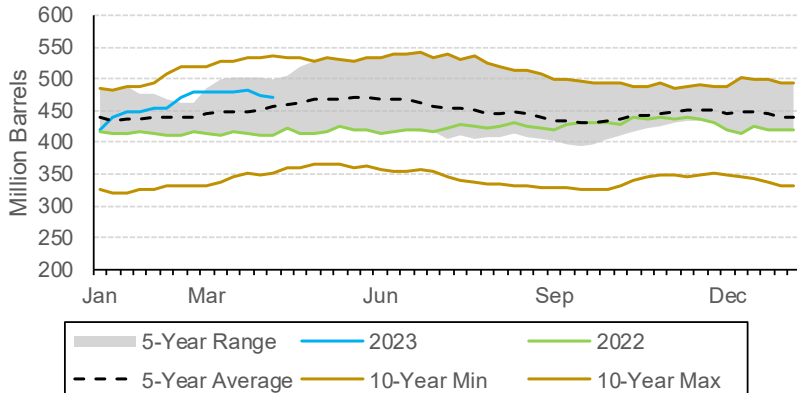


Natural Gas Henry Hub Spot Price

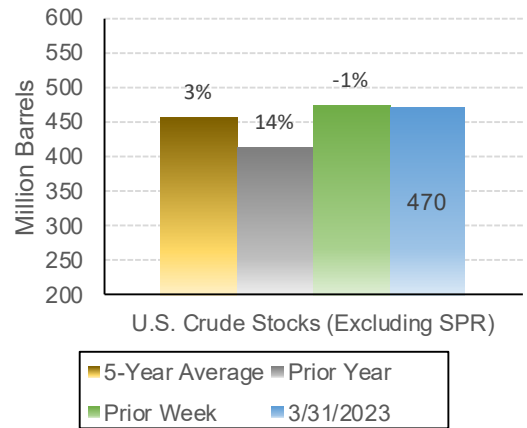


## National Crude and East Region Natural Gas Inventories

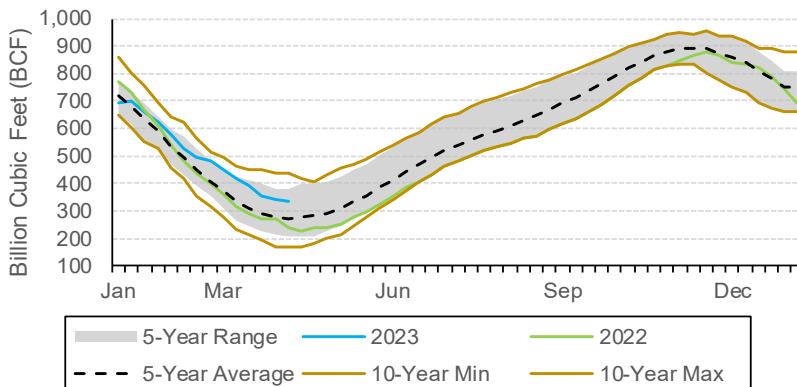
*U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)*



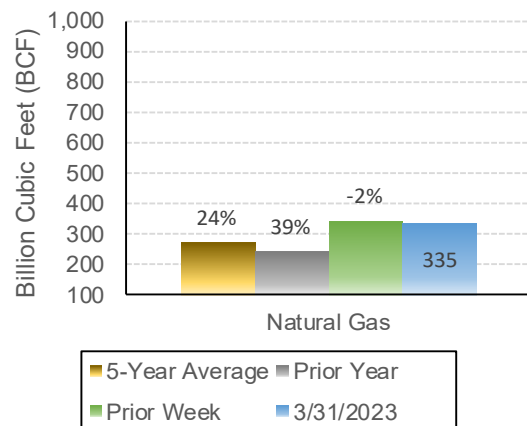
*Historical Comparison*



*East Region: Natural Gas Working Underground Storage*



*Historical Comparison*

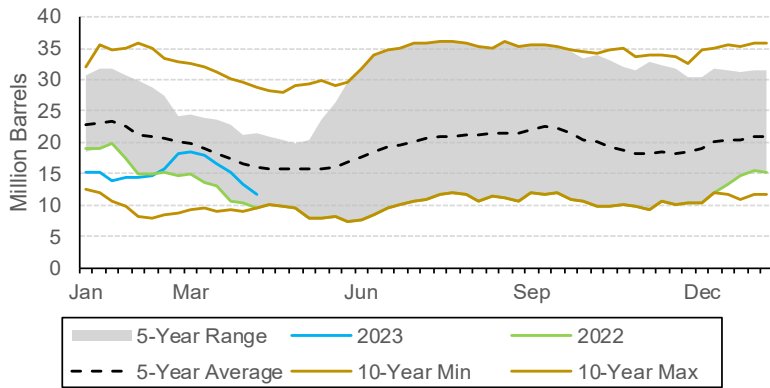


**Note:**

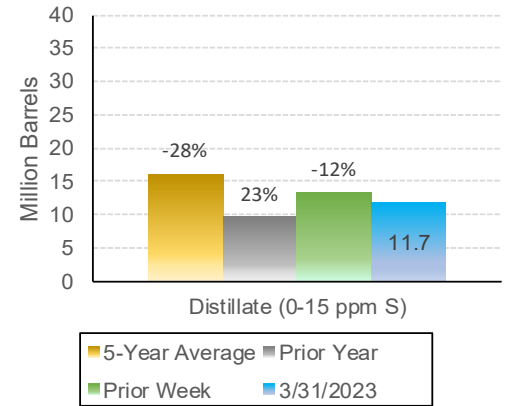
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSEDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative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

## Regional Inventories: Select Liquid Fuels

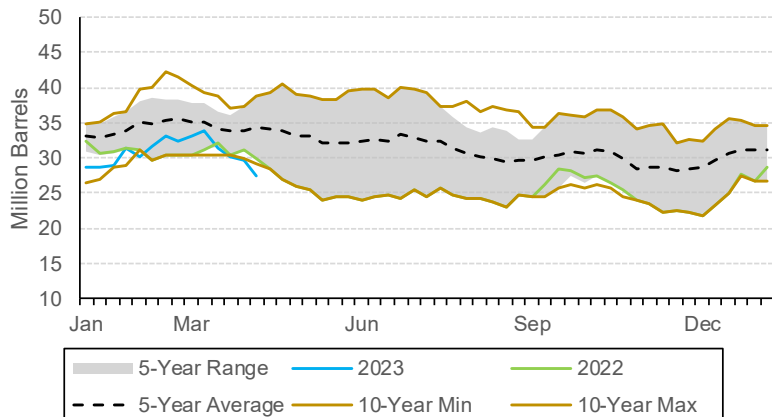
*PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks*



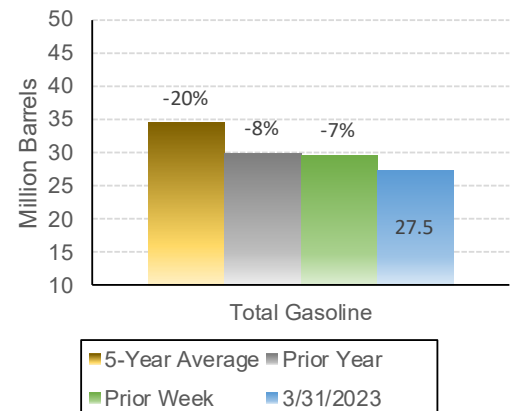
*Historical Comparison*



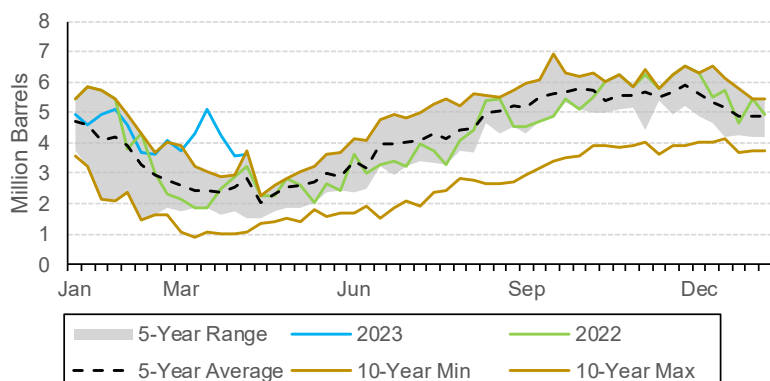
*PADD 1B: Total Gasoline Weekly Stocks*



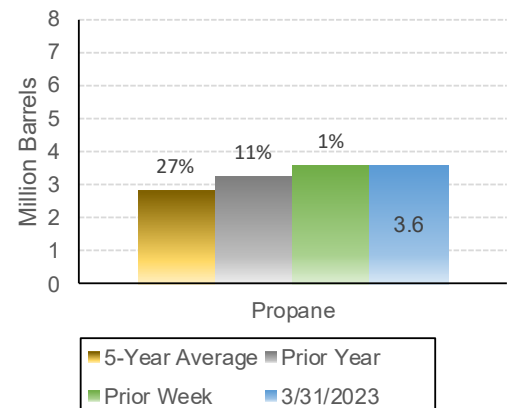
*Historical Comparison*



*PADD 1B: Propane and Propylene Weekly Inventory*



*Historical Comparison*

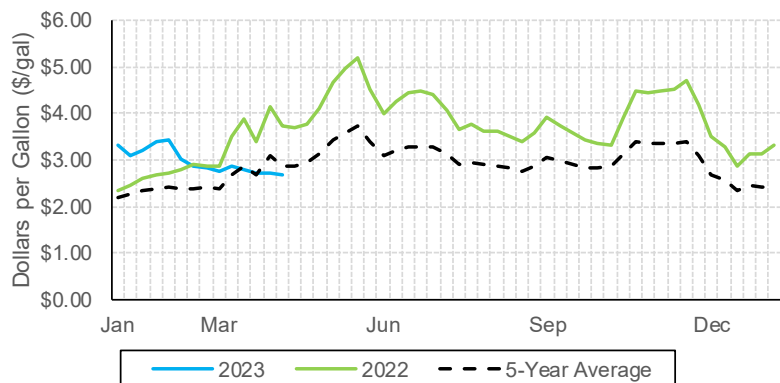


**Notes:**

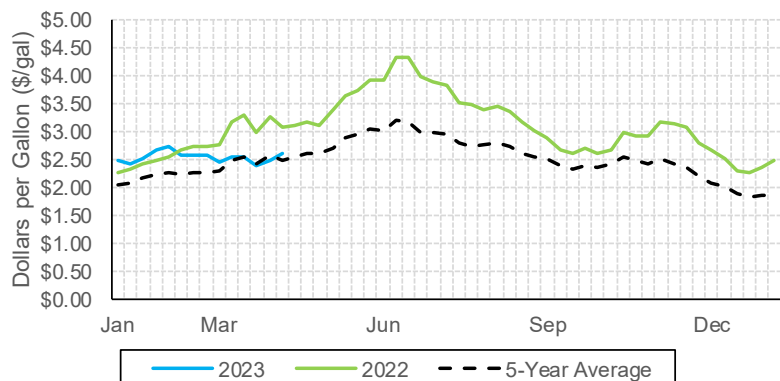
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

## 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.

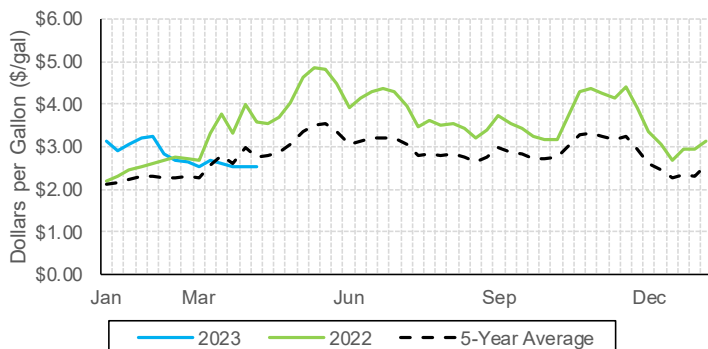
Fuel Type	NYS Average Retail Prices				
	3/31/2023	3/24/2023	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) <sup>2</sup>	\$4.34	\$4.36	-0.6%	\$2.91	49.2%
On-road Diesel (dollars per gallon) <sup>2</sup>	\$5.34	\$5.25	1.6%	\$3.16	68.9%

Notes:

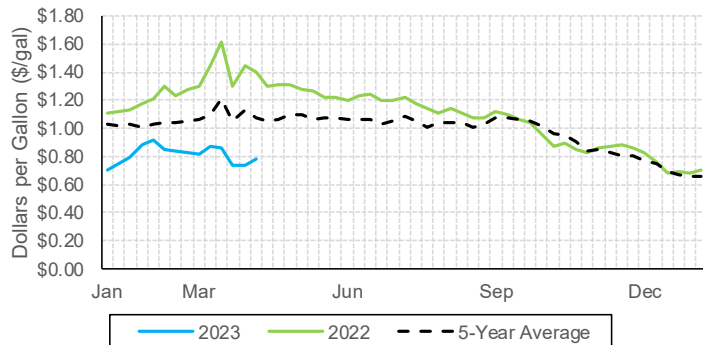
1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Retail price data from AAA, see references section for detailed citations. Visualizations by NYSERDA.

## Heating Fuel Prices Summary

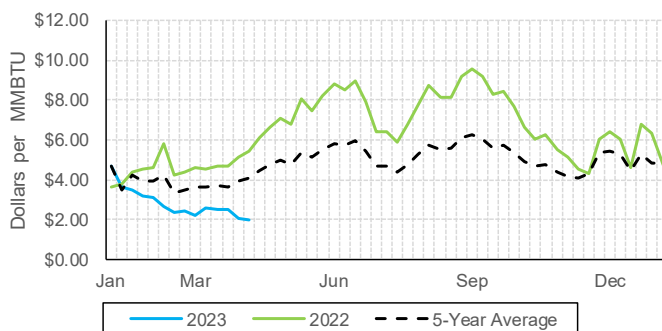
No. 2 Heating Oil Average Weekly Spot Prices New York Harbor



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				
	3/27/2023	3/20/2023	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) <sup>2</sup>	\$4.321	\$4.345	-0.5%	\$5.372	-19.6%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) <sup>2</sup>	\$3.462	\$3.483	-0.6%	\$3.716	-6.9%
Kerosene Posted Credit Prices (dollars per gallon) <sup>2</sup>	\$5.780	\$5.871	-1.5%	\$5.670	1.9%
Monthly USEIA Reporting	January 2023	December 2022	% Difference	December 2021	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) <sup>3</sup>	\$1.665	\$1.621	2.7%	\$1.410	18.1%

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

[Home Heating Oil Prices Dashboard](#)

[Kerosene Prices Dashboard](#)

[Propane Prices Dashboard](#)

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

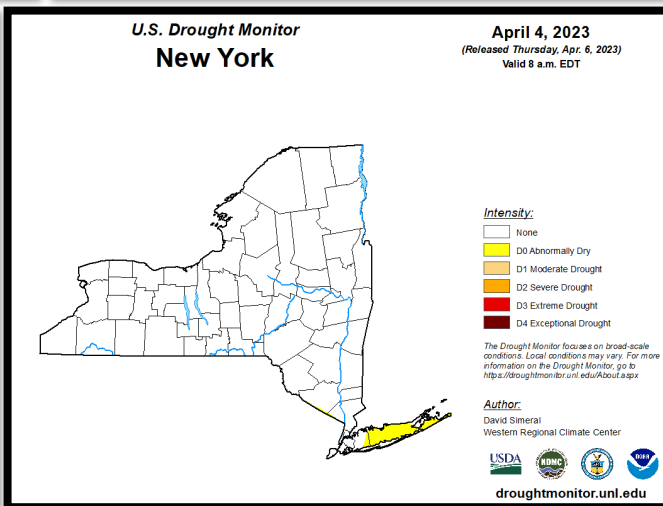
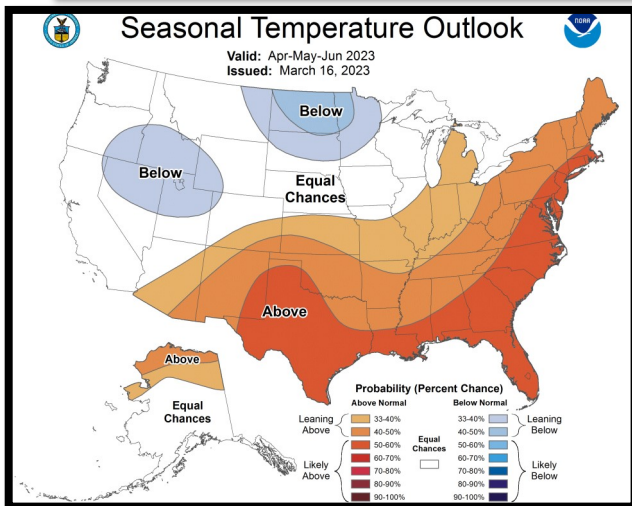
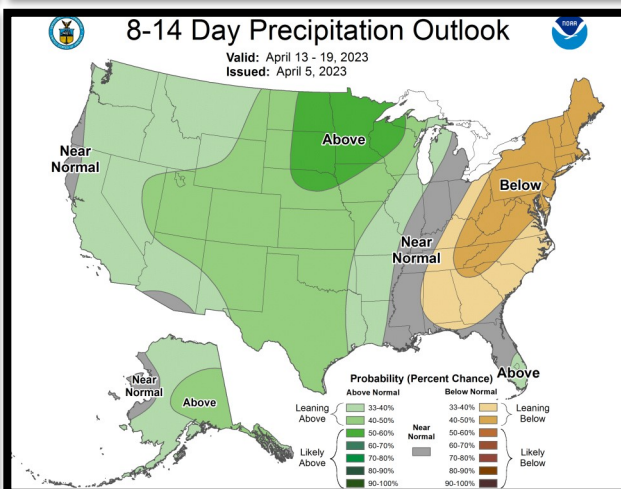
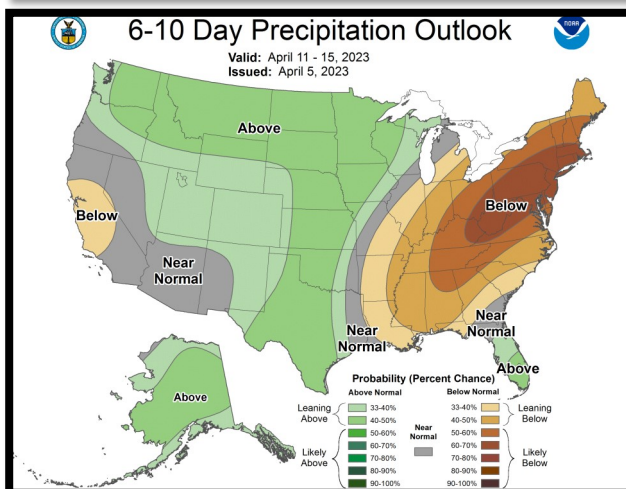
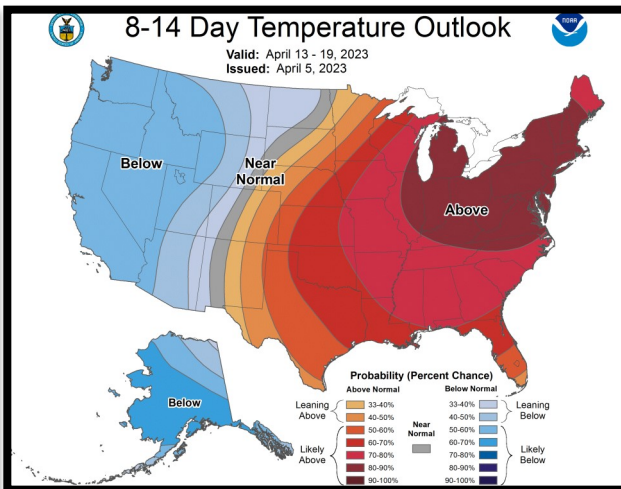
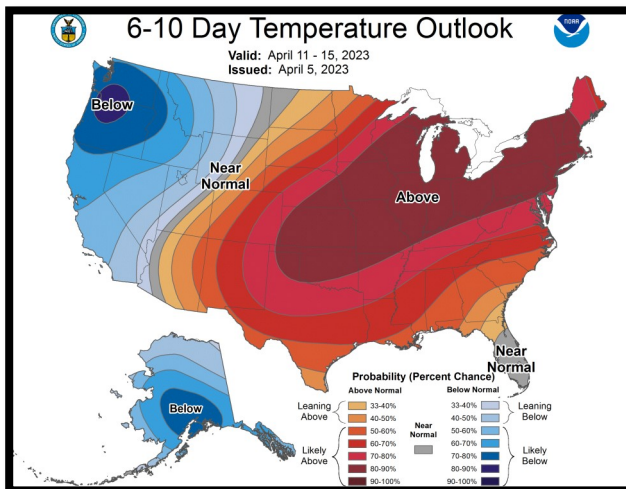
*During the non-heating season (April through September), the retail price surveys are only conducted twice per month. Rows shaded blue in the table above indicate data that are from the most recent survey, but not reflective of the current week.*

Notes:

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



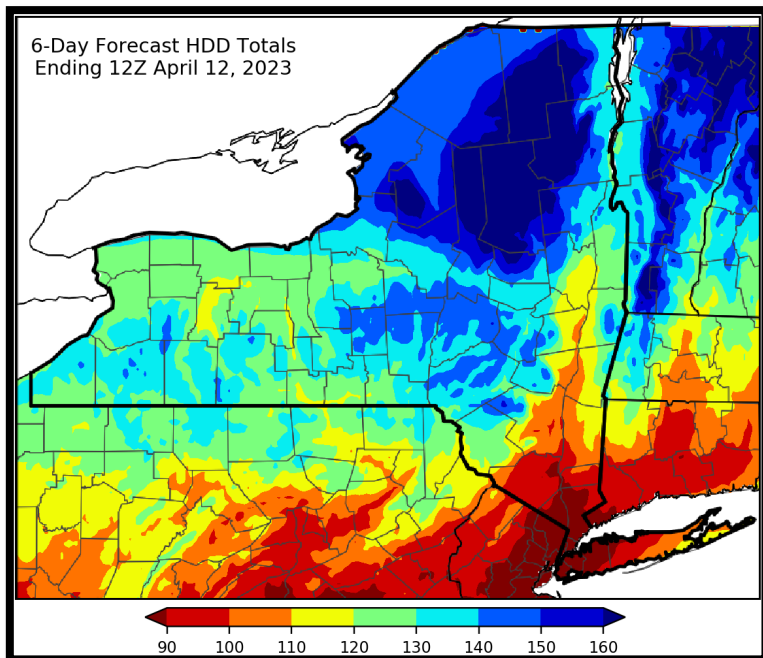
## Weather Outlook and Seasonal Threat Monitoring



**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

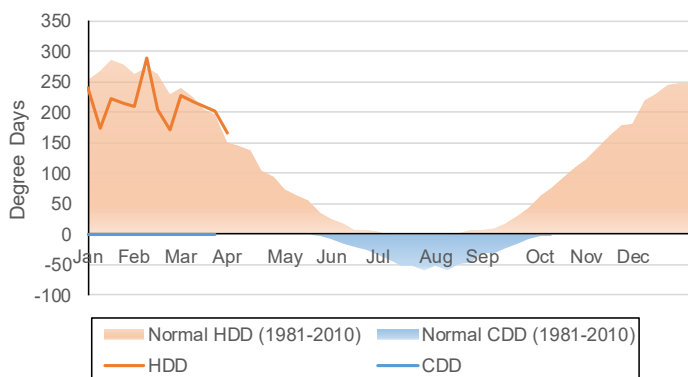


City	6-Day HDD Forecast	Normal	% Difference
Albany	107	121	-12%
Binghamton	132	142	-7%
Buffalo	123	135	-9%
Glens Falls	125	141	-11%
Massena	154	154	0%
NYC	77	85	-9%
Rochester	124	128	-3%
Syracuse	128	132	-3%
Watertown	141	150	-6%

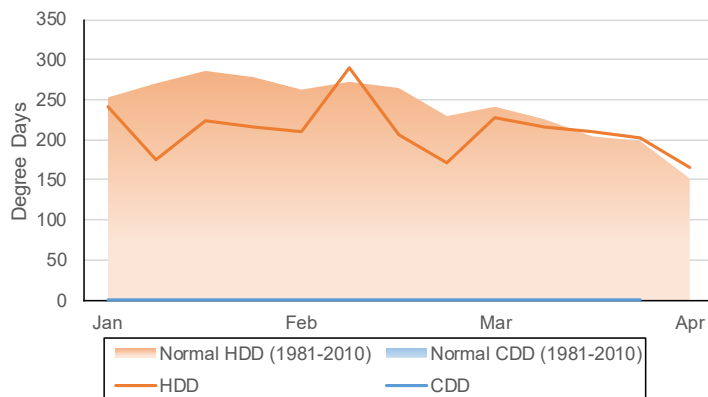
Forecast Dates:  
04/06/2023 - 04/11/2023

Notes:  
1. M = Missing data

NYS Degree Day Weekly Summary: Current Year



NYS Degree Day Weekly Summary: 2-Month History



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.

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

[Heating Degree Data](#)

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

## References

### National and Regional Fuel Inventories

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](https://www.eia.gov/dnav/pet/xls/PET_STOC_WSTK_DCU_NUS_W.xls).

USEIA. 2022. Weekly Central Atlantic (PADD 1B) Ending Stocks of Distillate Fuel Oil, 0 to 15 ppm Sulfur (Thousand Barrels). Available online: [https://www.eia.gov/dnav/pet/hist\\_xls/WD0ST\\_R1Y\\_1w.xls](https://www.eia.gov/dnav/pet/hist_xls/WD0ST_R1Y_1w.xls).

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](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](https://www.eia.gov/dnav/pet/hist_xls/WPRST1B1w.xls).

### National and Regional Price Summaries

AAA. 2022. National and State Gas Prices. *New York Average Gas Prices*. Available online:

<https://gasprices.aaa.com/?state=NY>.

USEIA. 2022. Spot Prices for Crude Oil and Petroleum Products. Available online:

[https://www.eia.gov/dnav/pet/xls/PET\\_PRI\\_SPT\\_S1\\_D.xls](https://www.eia.gov/dnav/pet/xls/PET_PRI_SPT_S1_D.xls).

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](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/>.

### Weather Outlook and Data

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/](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:*

*Brad Leach, Senior Advisor, [Brad.Leach@nyserdera.ny.gov](mailto:Brad.Leach@nyserdera.ny.gov), 518-862-1090 x3364*

*Joseph Osso, Jr., Project Manager, [Joseph.Osso@nyserdera.ny.gov](mailto:Joseph.Osso@nyserdera.ny.gov), 518-862-1090 x3345*