

Overall Energy & Fuels Markets Summary

- Crude oil and natural gas (Henry Hub) average spot prices increased compared to the prior week (see page 1).
- Natural gas east region inventories and propane regional inventories dropped slightly below the 5-year average (see pages 2 and 3).
- Ultra-low sulfur diesel (ULSD) and conventional gasoline inventories increased (see page 3).
- Market influencers include:
 - Ongoing war in Eastern Europe and impacts on global economics and supply chain.
 - Significant winter storm and forecasted cold temperatures into next week. Forecasts indicate above average temperatures returning (see page 6).
 - While uncertainties continue, indicators suggest that market backwardation conditions are easing.
- NY consumers are paying elevated prices for fuels due to the market conditions for fossil fuels (see pages 4 and 5).
 - NY retail prices for heating oil and propane slightly increased while kerosene slightly decreased compared to last week. Heating fuel retail prices remain elevated compared to last year.
 - NY transportation fuels retail prices slightly decreased over the past week, but also remain elevated compared to last year.

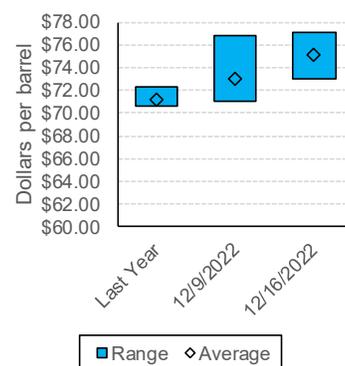
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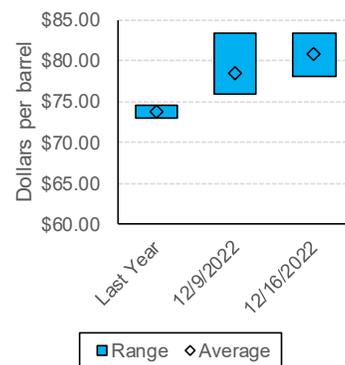
Note:
 1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
 2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

Fundamental Fuels Market Price Summaries

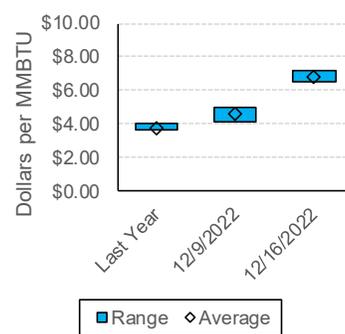
WTI Crude Spot Price Weekly Summary



Brent Crude Spot Price Weekly Summary

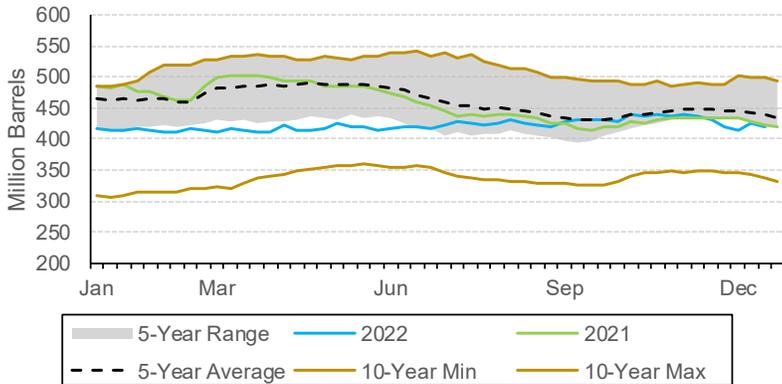


Natural Gas Henry Hub Spot Price Weekly Summary

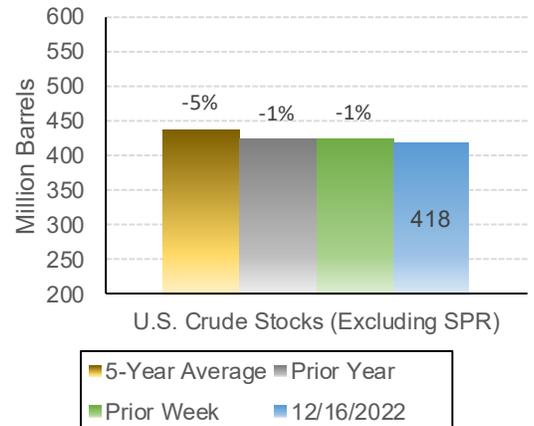


National Crude and East Region Natural Gas Inventories

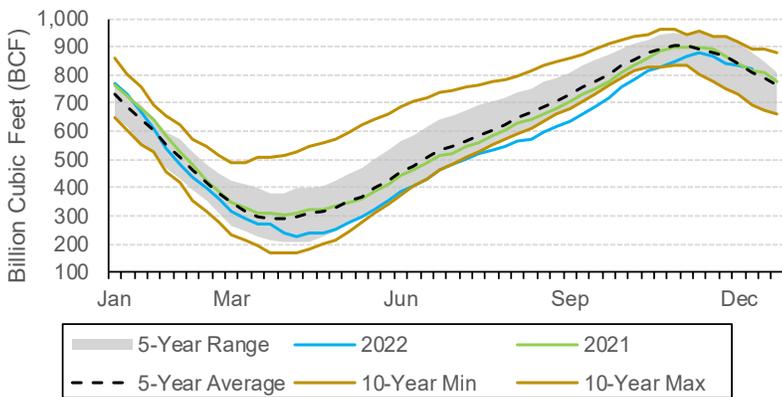
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



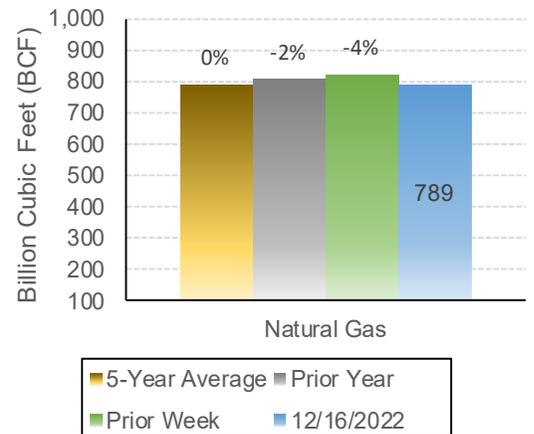
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

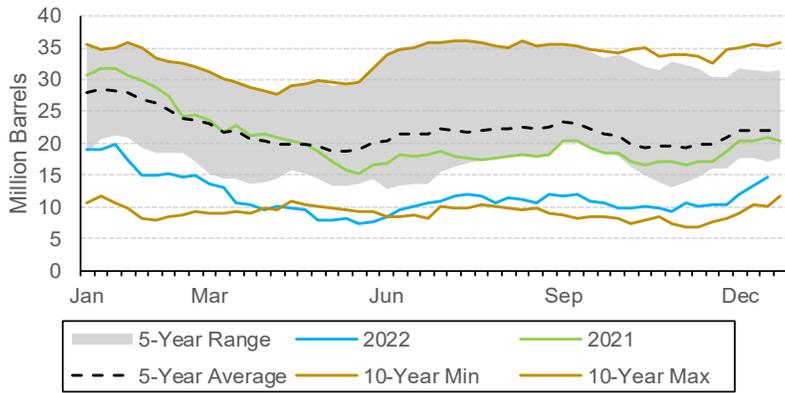


Note:

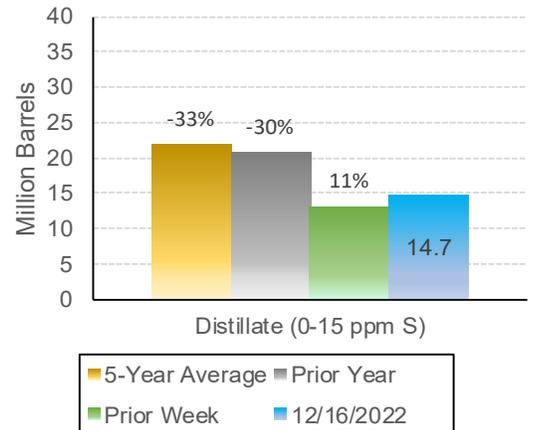
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSEERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater,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

Regional Inventories: Select Liquid Fuels

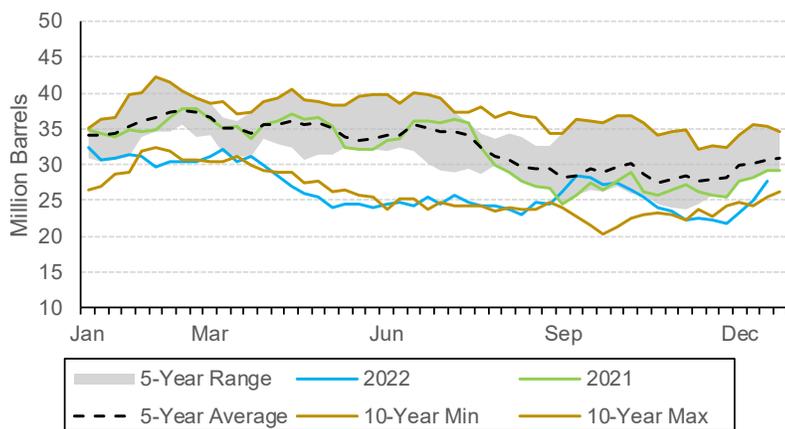
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



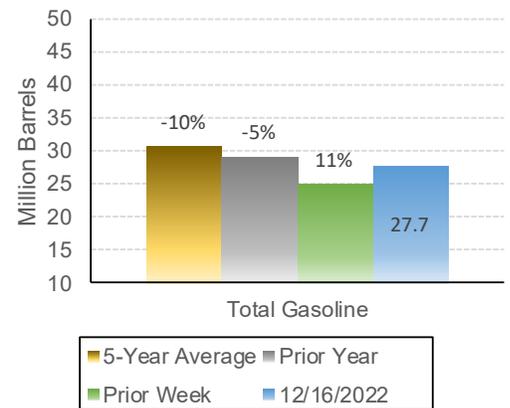
Historical Comparison



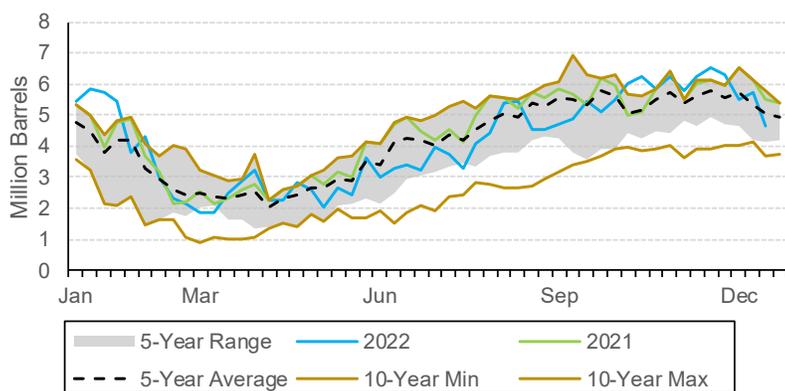
PADD 1B: Total Gasoline Weekly Stocks



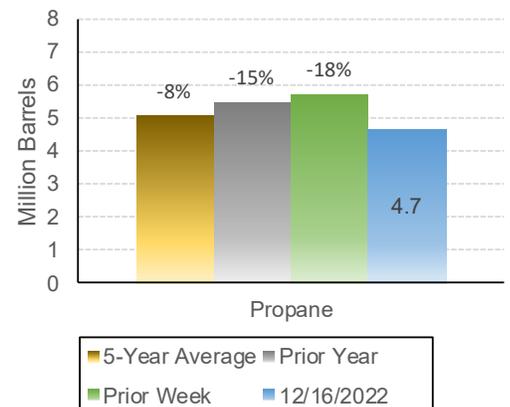
Historical Comparison



PADD 1B: Propane and Propylene Weekly Inventory



Historical Comparison

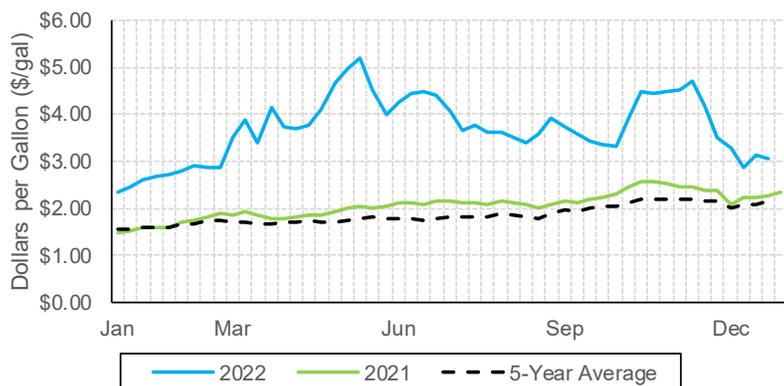


Notes:

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 NYSEERDA 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				
	12/16/2022	12/9/2022	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.57	\$3.68	-3%	\$3.52	1%
On-road Diesel (dollars per gallon) ²	\$5.57	\$5.72	-3%	\$3.75	49%

Notes:

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

Heating Fuel Prices Summary

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



Propane Mt. Belvieu Average Weekly Spot Prices



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](#)

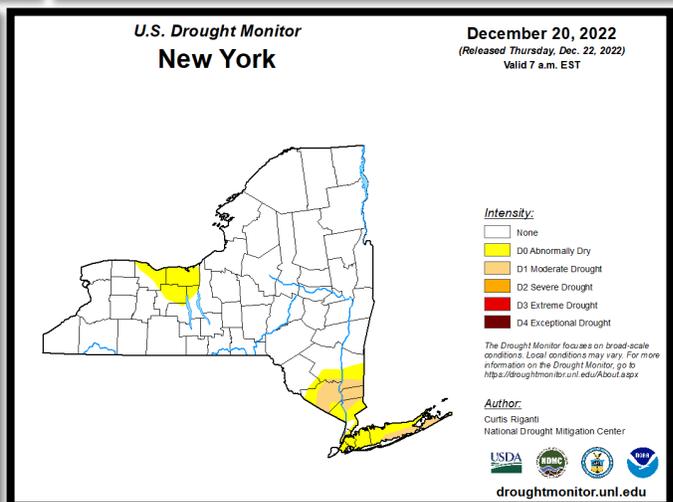
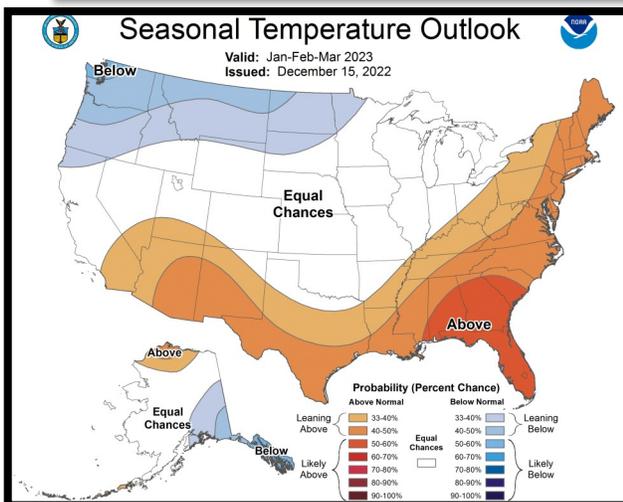
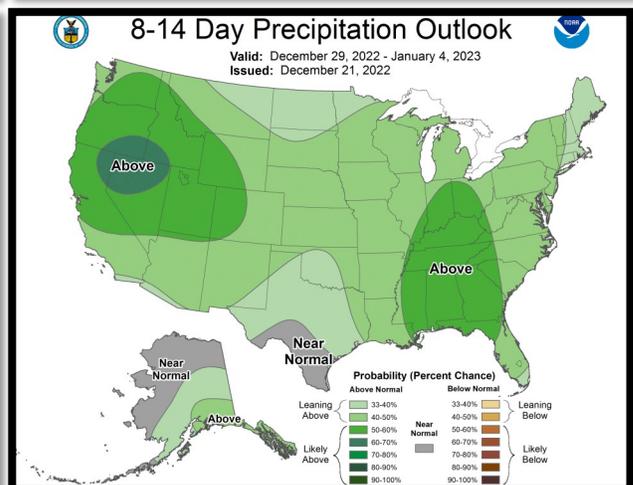
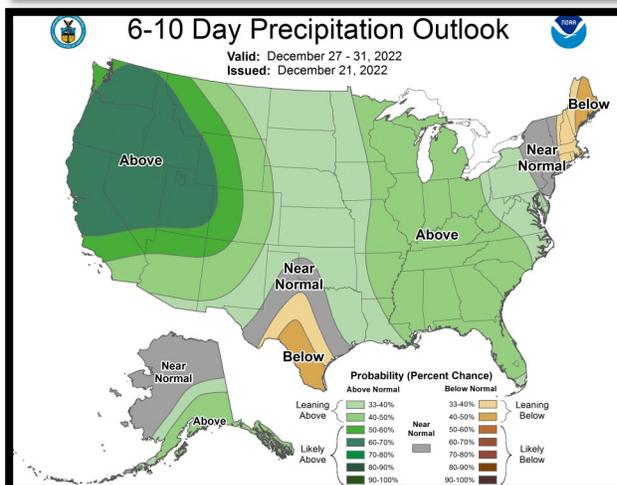
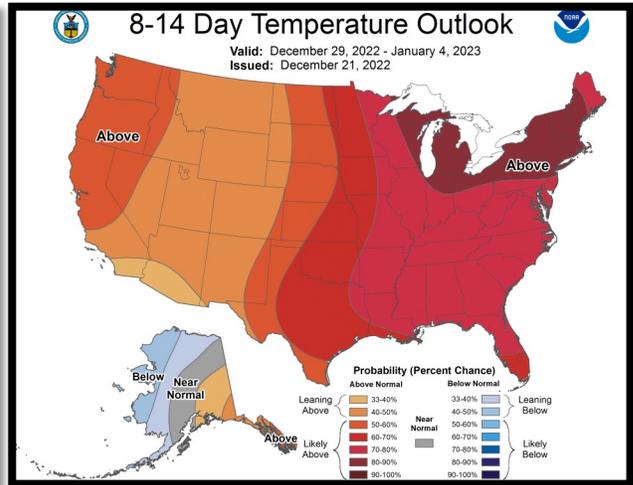
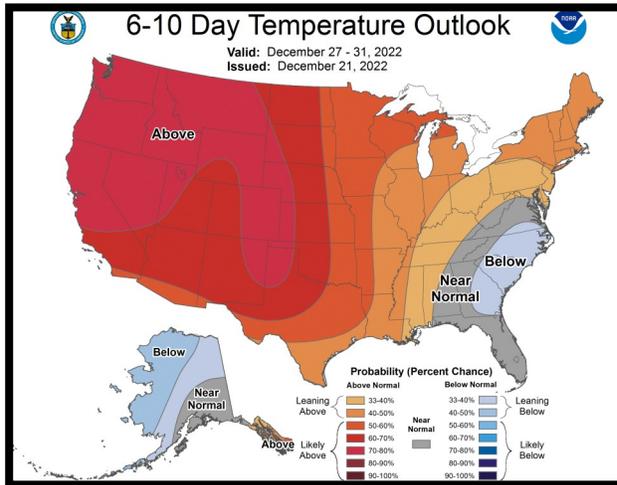
Heating fuels retail price summaries presented in this report and on the NYSERDA dashboards are part of the USEIA State Heating Oil and Propane Program/NYSERDA Heating Fuel Prices surveys.

Weekly Survey Results by Fuel Type	NYS Average Retail Prices				
	12/19/2022	12/12/2022	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$4.844	\$4.789	1.2%	\$3.540	36.8%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.523	\$3.492	0.9%	\$3.294	6.9%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$6.888	\$7.068	-2.5%	\$4.000	72.2%
Monthly USEIA Reporting	September 2022	August 2022	% Difference	September 2021	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$2.732	\$2.533	7.8%	\$2.146	27.3%

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.
3. Residential natural gas price data from USEIA, see references section for detailed citations. Visualization by NYSERDA.

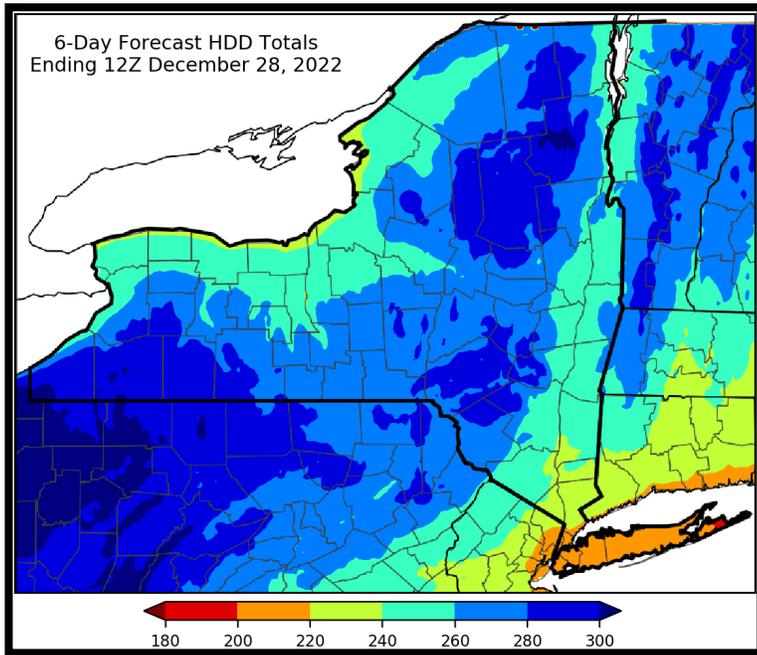
Weather Outlook and Seasonal Threat Monitoring



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

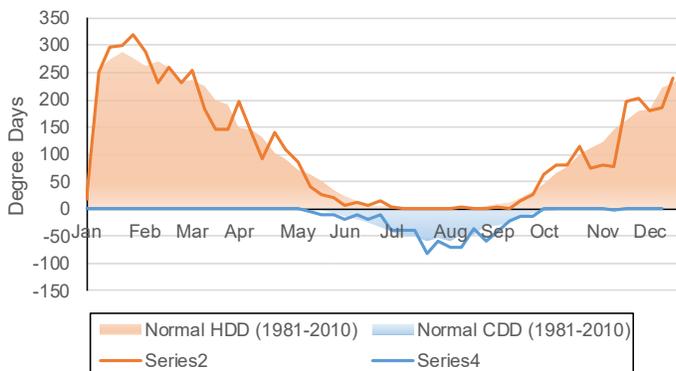


City	6-Day HDD Forecast
Albany	251
Binghamton	282
Buffalo	255
Glans Falls	260
Massena	269
NYC	216
Rochester	253
Syracuse	254
Watertown	245

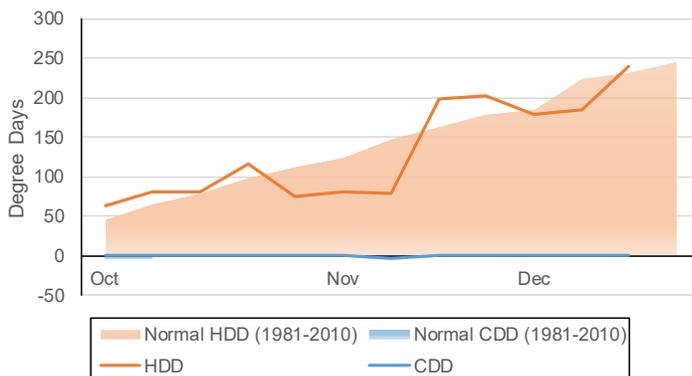
Forecast Dates:
12/22/2022 - 12/27/2022

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 NYSEERDA 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 NYSEERDA.

References

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

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USEIA. 2022. Natural Gas. *Natural Gas Residential Prices (Monthly)*. Available online:

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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/>.

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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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