

Overall Energy & Fuels Markets Summary

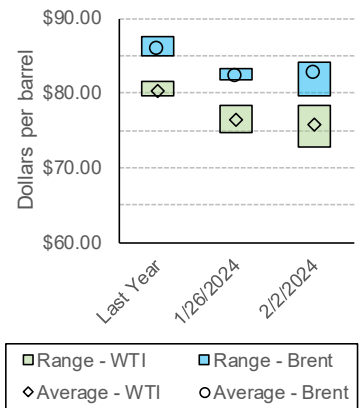
- Summary of average spot prices for the following fuels (see page 1).
 - Propane (Mt. Belvieu) prices increased compared to the prior week.
 - Crude oil was split with Brent slightly increasing and WTI slightly decreasing.
 - Natural gas (Henry Hub) average prices decreased compared to the prior week.
- Regional fuels inventories (see pages 2 and 3) compared to the previous week:
 - Ultra-low sulfur diesel (ULSD) and natural gas inventories decreased compared to the prior week.
 - Total gasoline and propane inventories increased compared to the prior week.
- Market influencers include:
 - Global factors such as the current Middle East conflict, Russia-Ukraine war, and associated geopolitical uncertainties.
 - Economics concerns related to higher interest rates and the changing demand dynamics of global petroleum products due to winter heating demand.
- In New York, the National Oceanic and Atmospheric Administration (NOAA) forecasts indicate leaning below average to near normal temperatures for the 6-10 and leaning below to likely below average for the 8-14 day period. The NOAA forecasts for precipitation indicate leaning below average for the 6-10 day period and the 8-14 day. (Page 6)
- NY retail prices (see pages 4 and 5) for heating and transportation fuels:
 - NY transportation regular gasoline slightly increased and diesel slightly decreased compared to the prior week.
 - Heating oil and kerosene slightly decreased while propane slightly increased compared to the prior week.

Issue Contents:

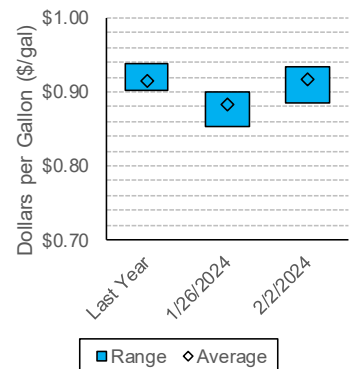
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Fundamental Fuels Market Weekly Price Summaries

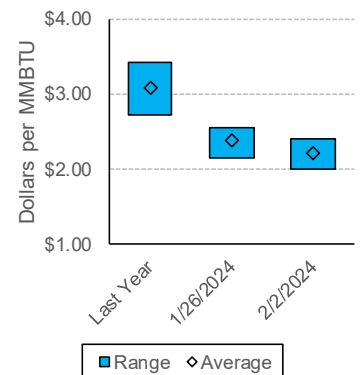
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price



Natural Gas Henry Hub Spot Price

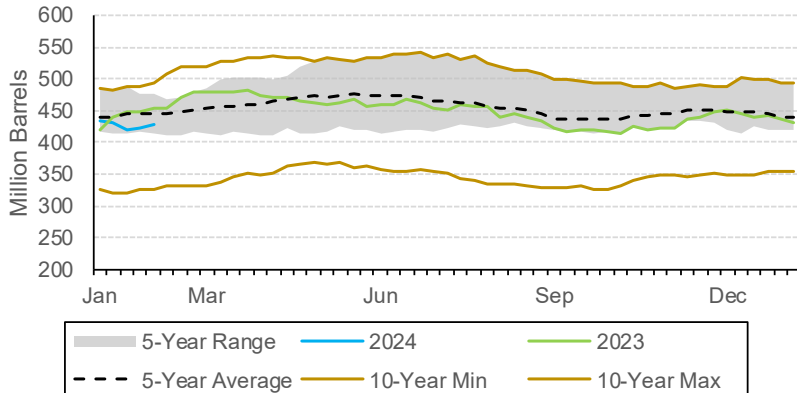


Note:

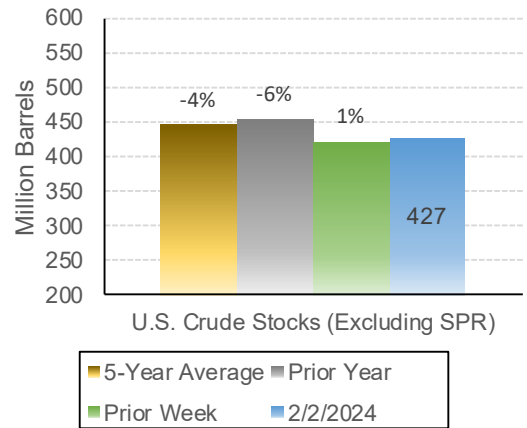
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

National Crude and East Region Natural Gas Inventories

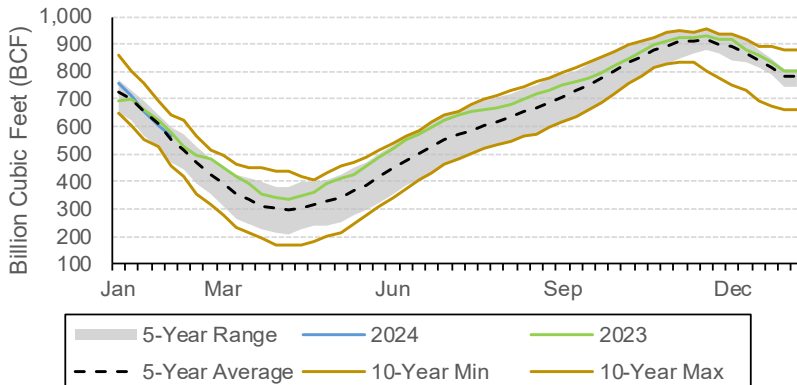
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



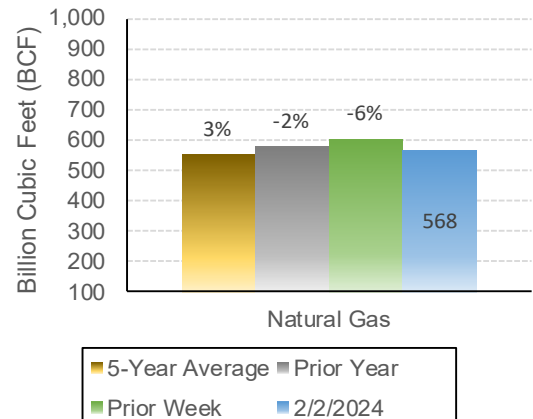
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

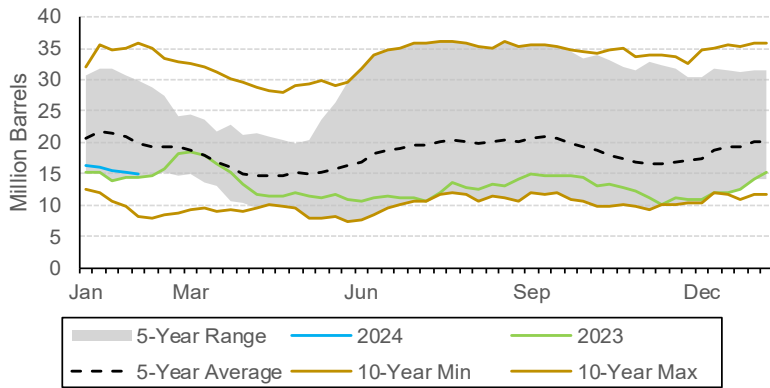


Note:

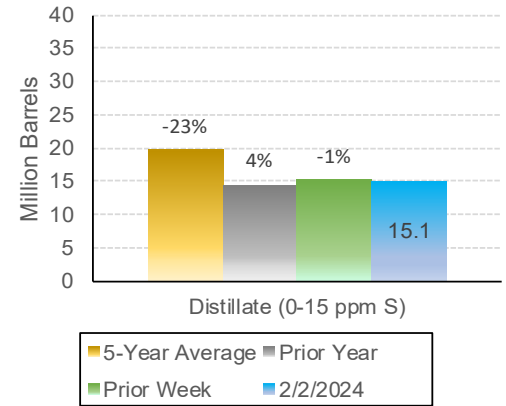
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSEDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative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

Regional Inventories: Select Liquid Fuels

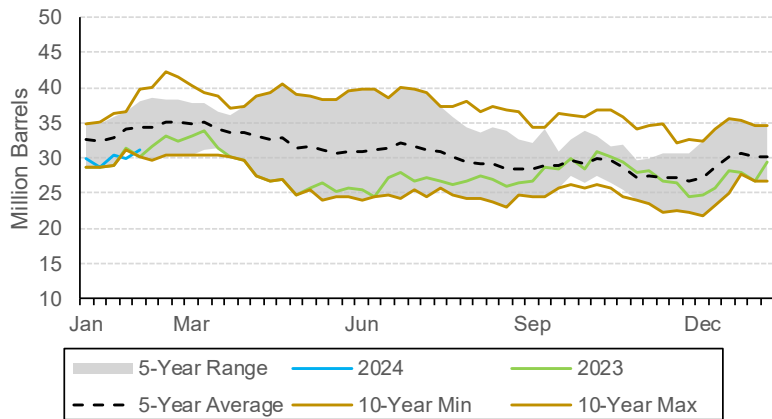
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



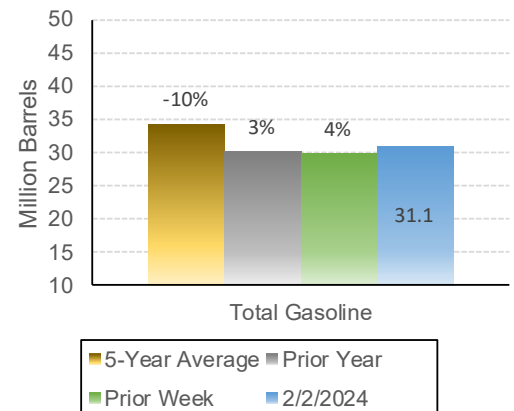
Historical Comparison



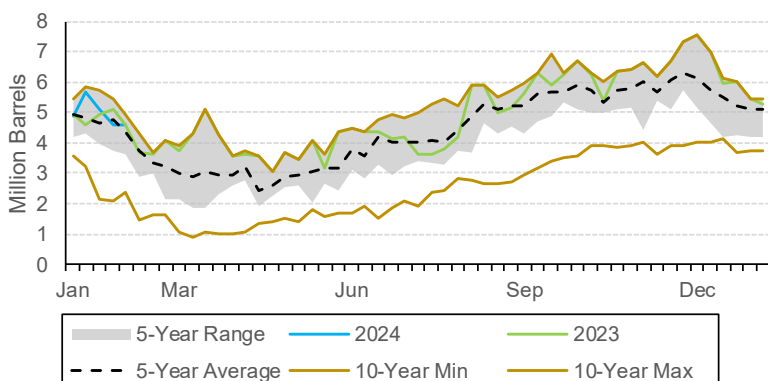
PADD 1B: Total Gasoline Weekly Stocks



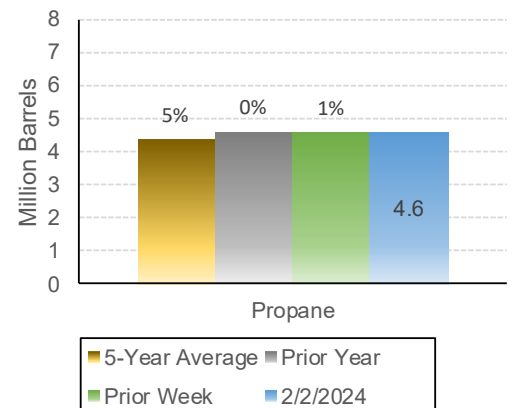
Historical Comparison



PADD 1B: Propane and Propylene Weekly Inventory



Historical Comparison

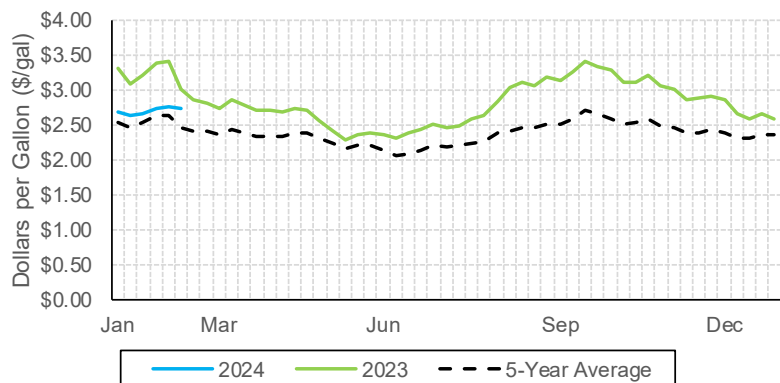


Notes:

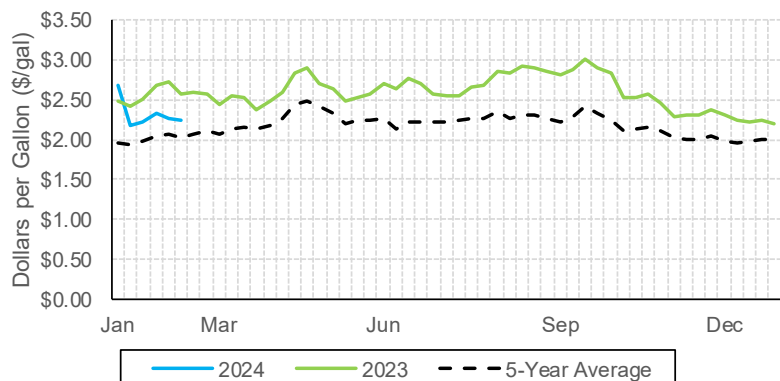
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

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 NYSEERDA 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				
	2/2/2024	1/26/2024	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.276	\$3.259	0.5%	\$3.548	-7.7%
On-road Diesel (dollars per gallon) ²	\$4.364	\$4.404	-0.9%	\$5.283	-17.4%

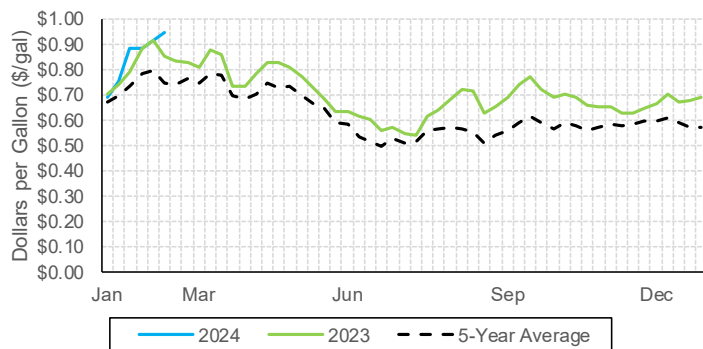
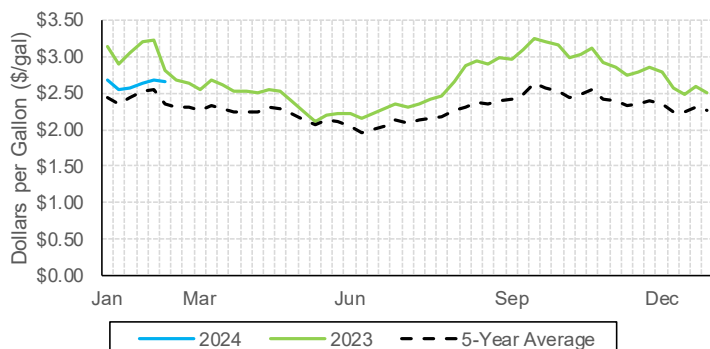
Notes:

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.

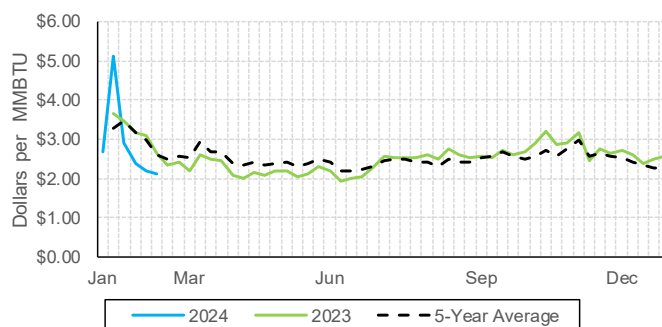
Heating Fuel Prices Summary

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

Propane Mt. Belvieu Average Weekly Spot Prices



Natural Gas Henry Hub Average Weekly Spot Prices



Weekly Survey Results by Fuel Type	NYS Average Retail Prices				
	2/5/2024	1/29/2024	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$4.194	\$4.225	-0.7%	\$4.817	-12.9%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.495	\$3.485	0.3%	\$3.516	-0.6%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$5.262	\$5.277	-0.3%	\$6.672	-21.1%
Monthly USEIA Reporting	November 2023	October 2023	% Difference	October 2022	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$1.576	\$1.933	-18.5%	\$1.864	-15.5%

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

[Home Heating Oil Prices Dashboard](#)

[Kerosene Prices Dashboard](#)

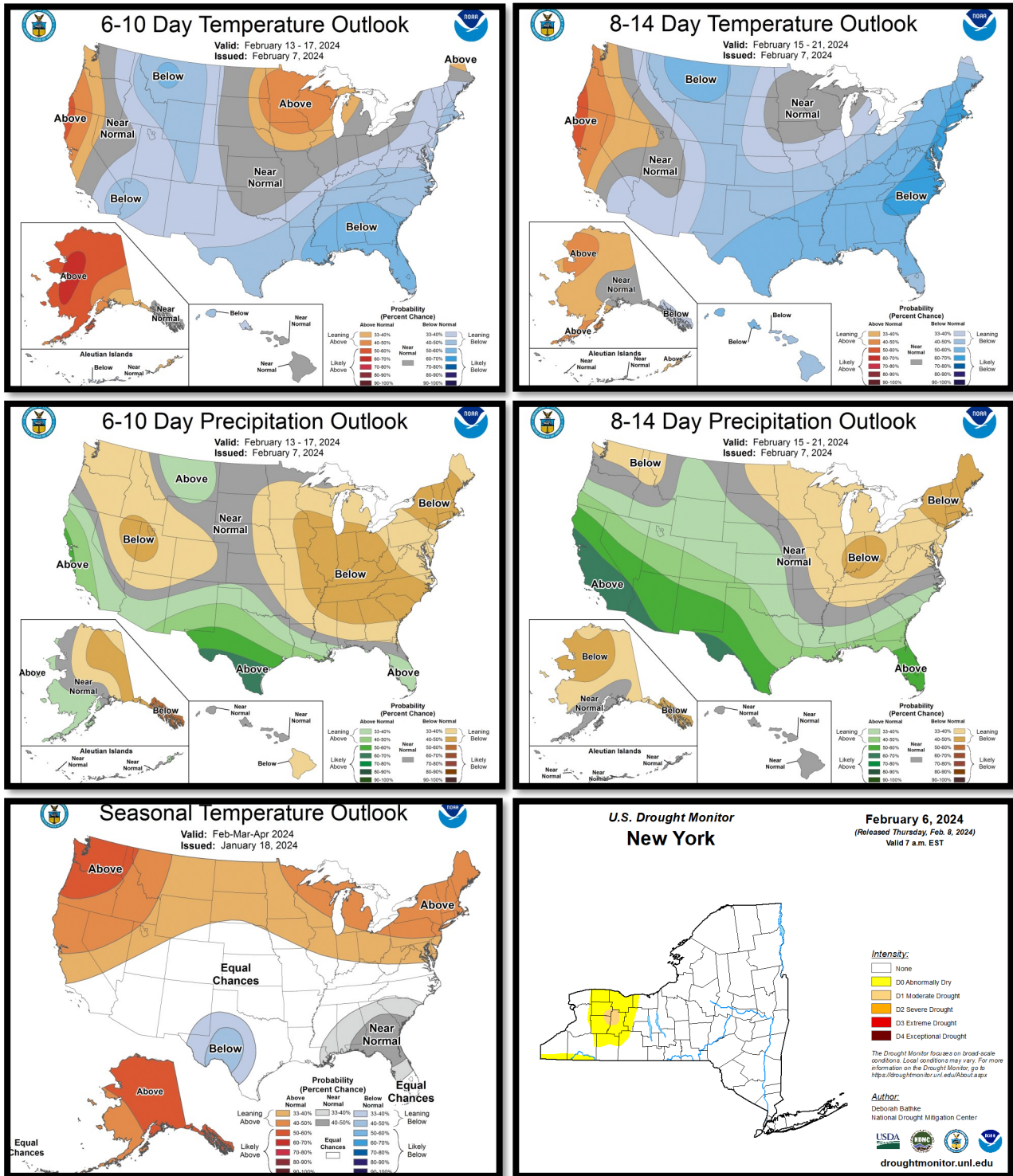
[Propane Prices Dashboard](#)

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

Notes:

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

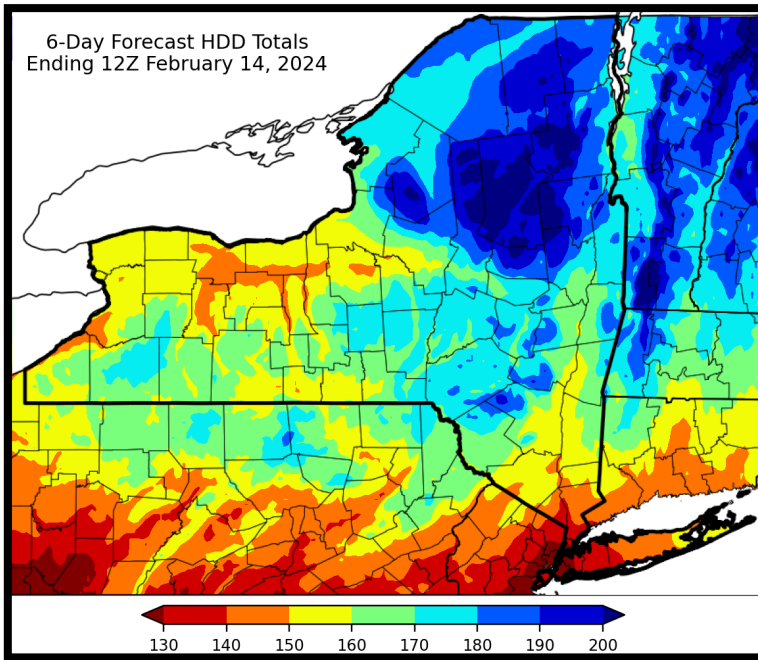
Weather Outlook and Seasonal Threat Monitoring



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



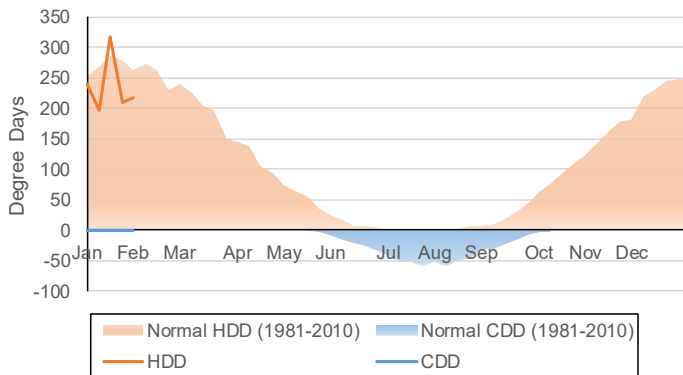
City	6-Day HDD Forecast	Normal	% Difference
Albany	169	236	-28%
Binghamton	166	248	-33%
Buffalo	151	237	-36%
Glens Falls	180	267	-33%
Massena	189	292	-35%
NYC	128	177	-28%
Rochester	151	231	-35%
Syracuse	153	243	-37%
Watertown	167	271	-38%

Forecast Dates:
02/08/2024 - 02/13/2024

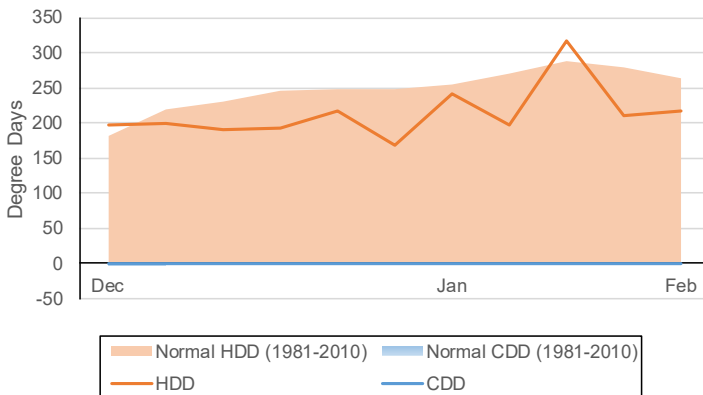
Notes:
1. M = Missing data

We have transitioned to solely reporting heating degree days.

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 NYSDERDA.

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

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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.

USEIA. 2022. Weekly Central Atlantic (PADD 1B) Ending Stocks of Total Gasoline (Thousand Barrels).

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National and Regional Price Summaries

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

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

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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 Policy, Analysis, and Research Group . For any questions, please reach out to:

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