

Overall Energy & Fuels Markets Summary

- Summary of average spot prices for the following fuels (see page 1).
 - Crude oil (Brent and WTI) prices slightly increased compared to the prior week.
 - Propane (Mt. Belvieu) and 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) inventories decreased compared to the prior week.
 - Total gasoline inventories remained unchanged compared to the prior week.
 - Natural gas and propane inventories decreased 10% and 13% respectively 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, petroleum refinery maintenance, 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 likely above average temperatures for the 6-10 day and the 8-14 day period. The NOAA forecasts for precipitation indicate leaning above 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 and diesel very slightly increased compared to the prior week.
 - Heating oil, propane and kerosene all slightly decreased compared to the prior week.

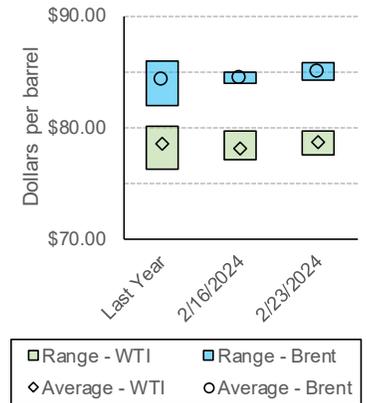
Issue Contents:

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

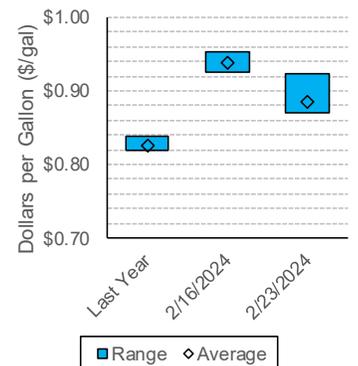
Note:
 1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
 2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

Fundamental Fuels Market Weekly Price Summaries

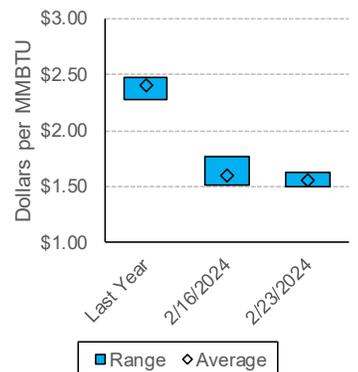
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price

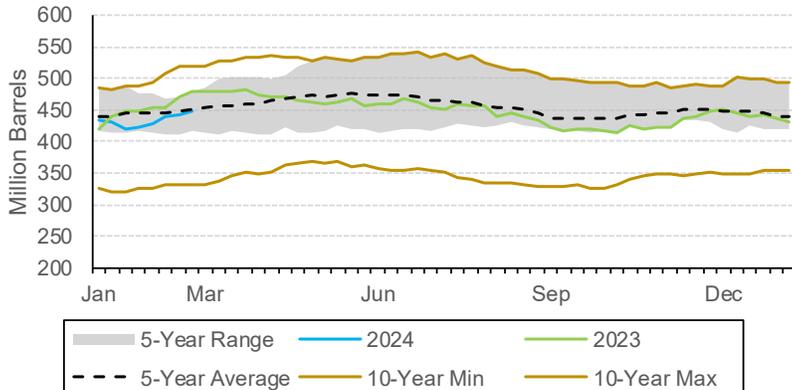


Natural Gas Henry Hub Spot Price

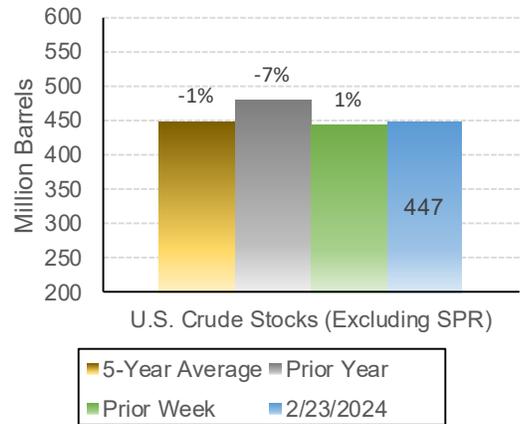


National Crude and East Region Natural Gas Inventories

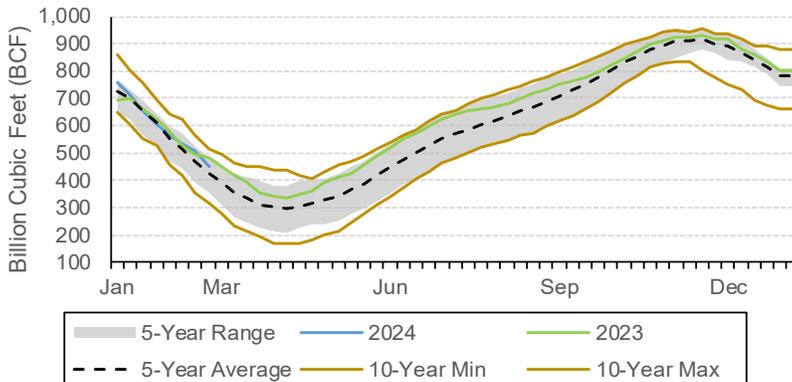
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



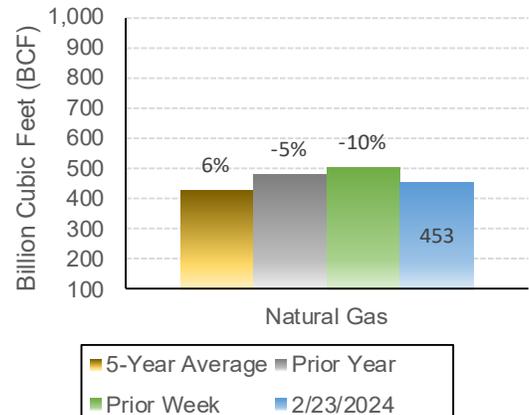
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

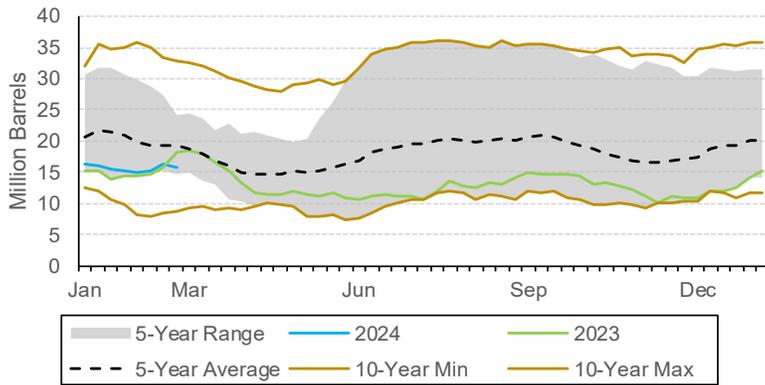


Note:

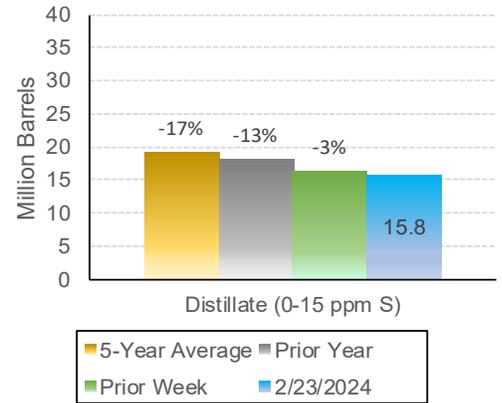
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSEDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative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

Regional Inventories: Select Liquid Fuels

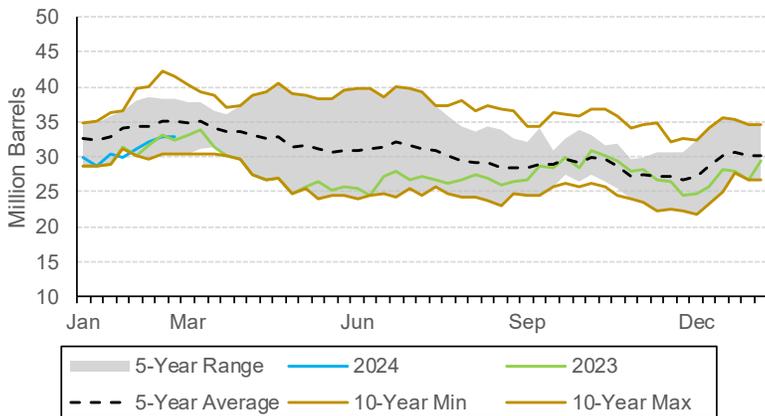
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



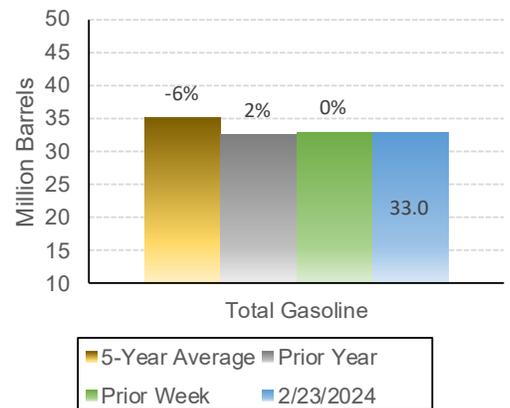
Historical Comparison



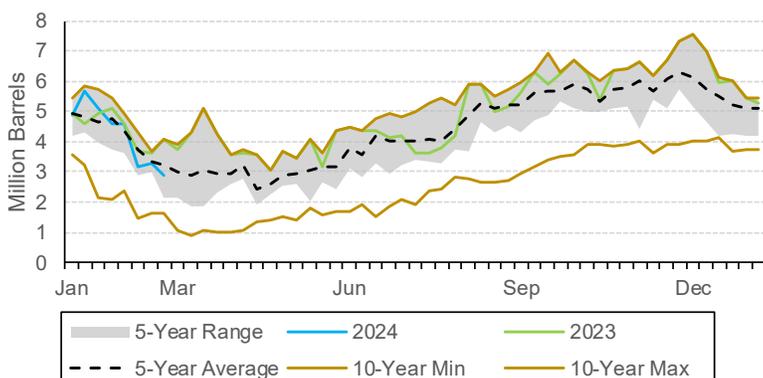
PADD 1B: Total Gasoline Weekly Stocks



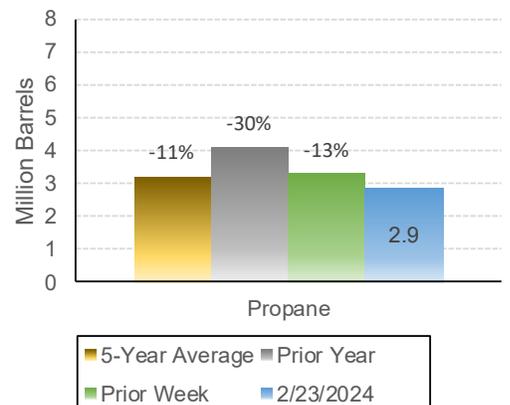
Historical Comparison



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				
	2/23/2024	2/16/2024	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.306	\$3.294	0.37%	\$3.514	-5.9%
On-road Diesel (dollars per gallon) ²	\$4.409	\$4.408	0.01%	\$5.183	-14.9%

Notes:

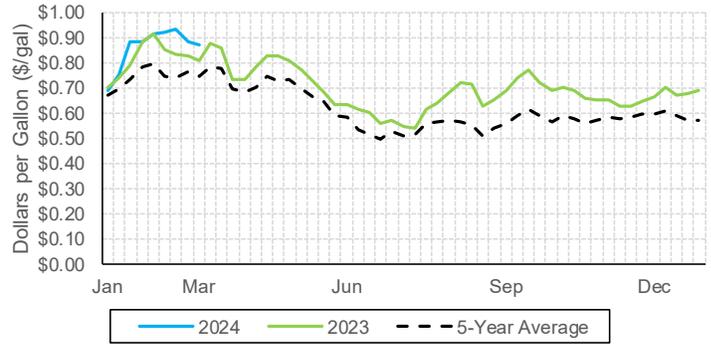
1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Retail price data from AAA, see references section for detailed citations. Visualizations by NYSERDA.

Heating Fuel Prices Summary

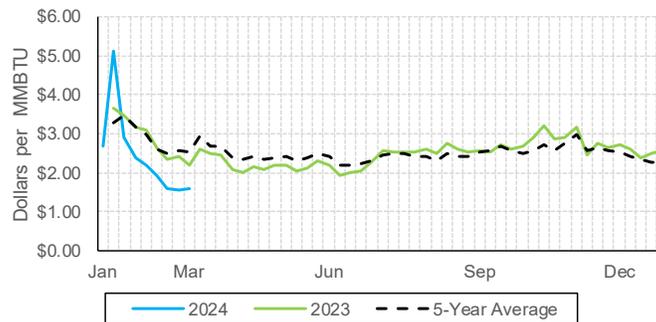
No. 2 Heating Oil Average Weekly Spot Prices New York Harbor



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				
	2/26/2024	2/20/2024	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$4.240	\$4.252	-0.3%	\$4.481	-5.4%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.511	\$3.525	-0.4%	\$3.498	0.4%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$5.003	\$5.049	-0.9%	\$6.270	-20.2%
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](#)

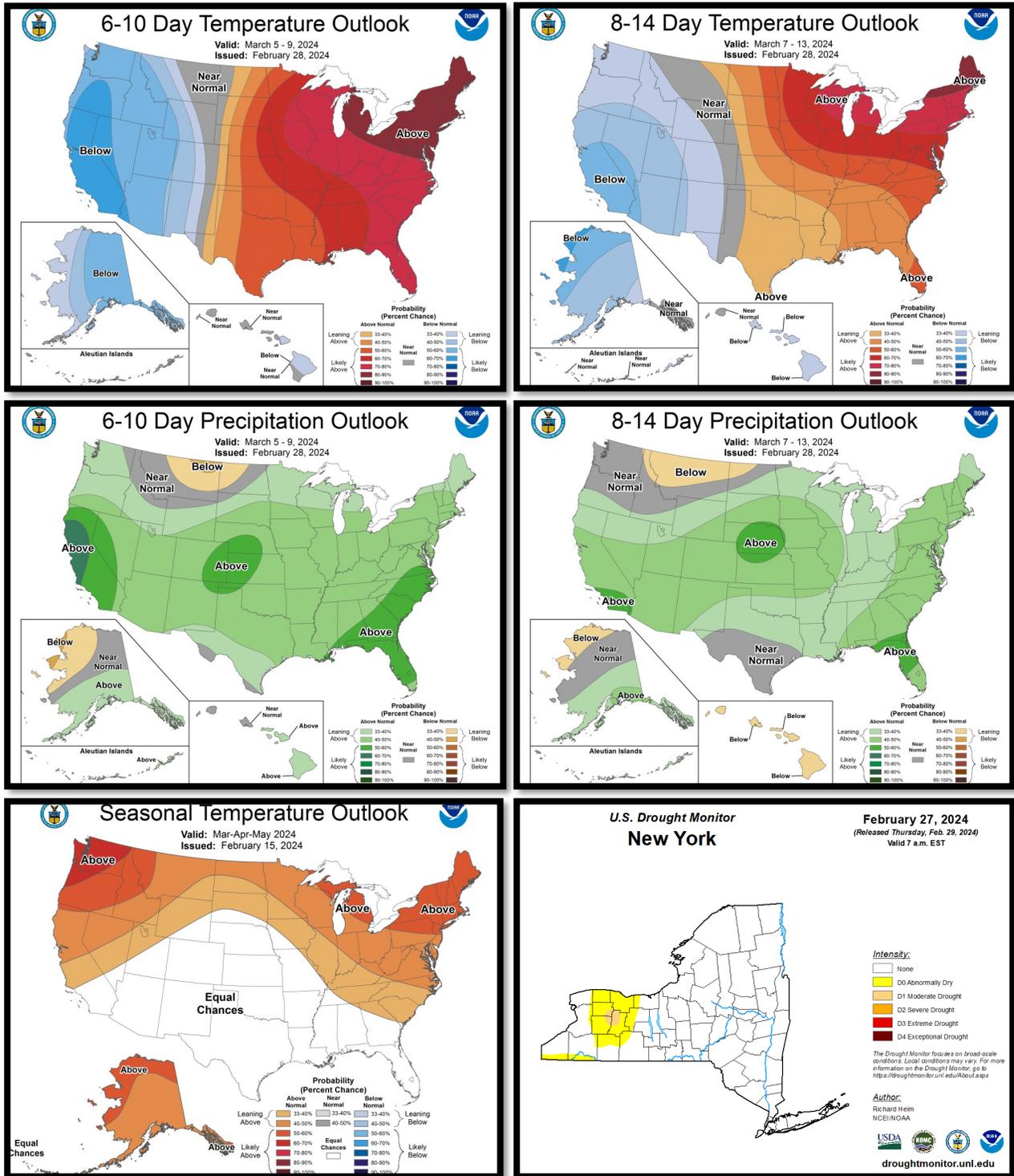
[Propane Prices Dashboard](#)

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.

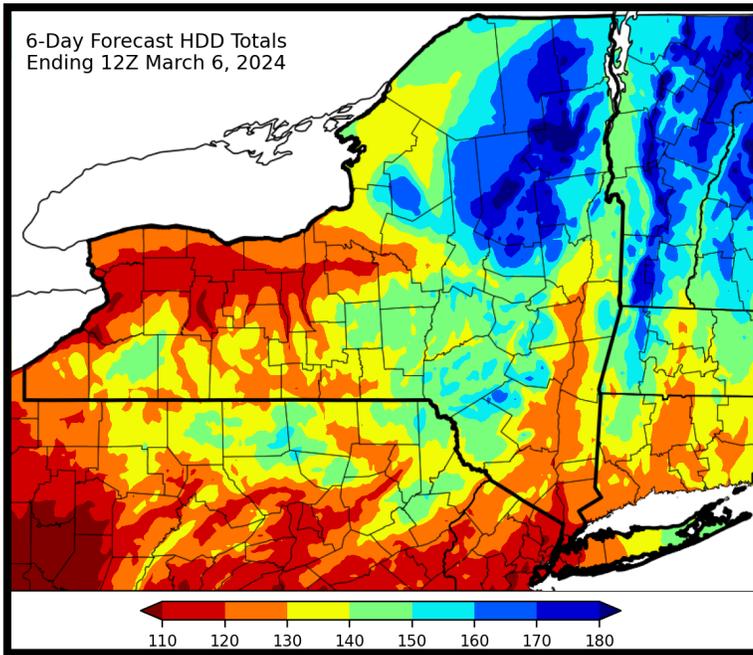
Weather Outlook and Seasonal Threat Monitoring



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

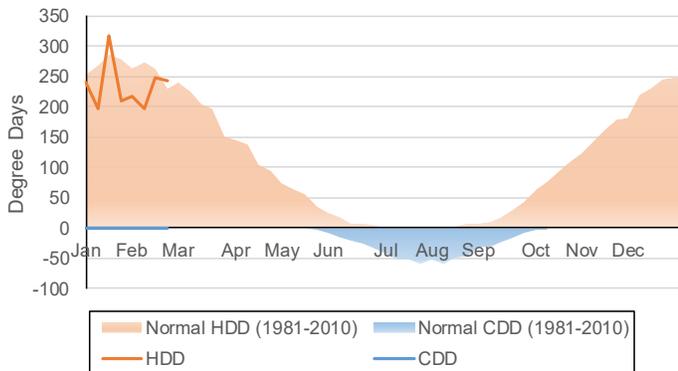


City	6-Day HDD Forecast	Normal	% Difference
Albany	138	203	-32%
Binghamton	148	221	-33%
Buffalo	115	210	-45%
Glens Falls	152	230	-34%
Massena	160	253	-37%
NYC	114	153	-25%
Rochester	122	204	-40%
Syracuse	135	214	-37%
Watertown	138	238	-42%

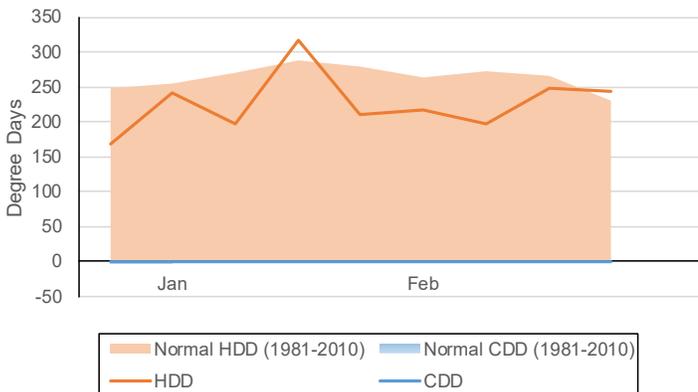
Forecast Dates:
02/29/2024 - 03/05/2024

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 NYSDERDA 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 NYSDERDA.

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.

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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<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.

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

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Weather Outlook and Data

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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 .
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