

Overall Energy & Fuels Markets Summary

- Summary of average spot prices for the following fuels (see page 1).
 - Crude oil (Brent and WTI) and propane (Mt. Belvieu) average prices slightly increased compared to the prior week. Natural gas (Henry Hub) average prices slightly decreased.
- Regional fuels inventories (see pages 2 and 3) compared to the previous week:
 - Ultra-low sulfur diesel (ULSD) increased compared to the prior week.
 - Total gasoline inventories decreased and propane inventories decreased 17% compared to the prior week.
 - Natural gas inventories remain unchanged from the prior week.
- Market influencers include:
 - Global factors such as the current Middle East conflict, the Russia-Ukraine conflict, including the reduction of Russian petroleum processing capability due to Ukraine drone attacks, and the associated geopolitical uncertainties.
 - Economics concerns related to inflation-control measures, petroleum refinery maintenance, and the changing demand dynamics of global petroleum products due to the transition out of heating season.
- In New York, the National Oceanic and Atmospheric Administration (NOAA) forecasts indicate likely above normal temperatures for the 6-10 day and leaning above normal for the 8-14 day period. The NOAA forecasts for precipitation indicate leaning above average for the 6-10 day and the 8-14 day periods. (Page 6)
- NY retail prices (see pages 4 and 5) for heating and transportation fuels:
 - NY transportation regular gasoline slightly increased while diesel remained similar compared to the prior week. Both fuels are lower compared to the prior year.

Issue Contents:

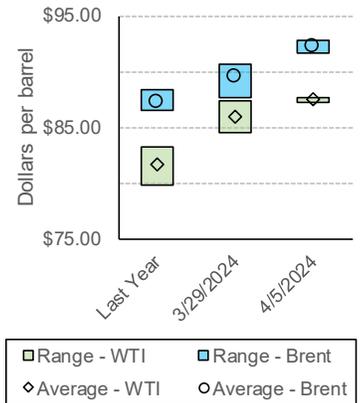
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Note:

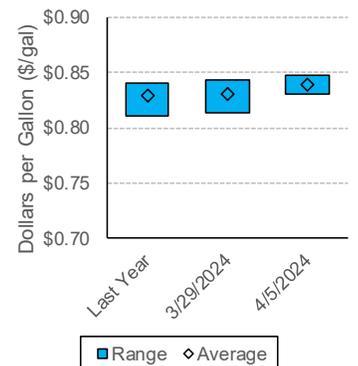
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

Fundamental Fuels Market Weekly Price Summaries

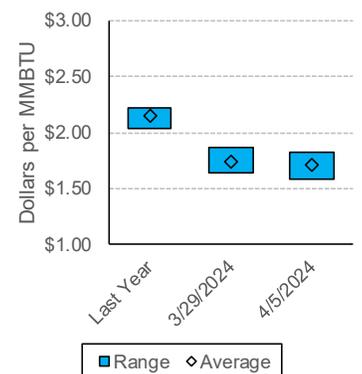
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price

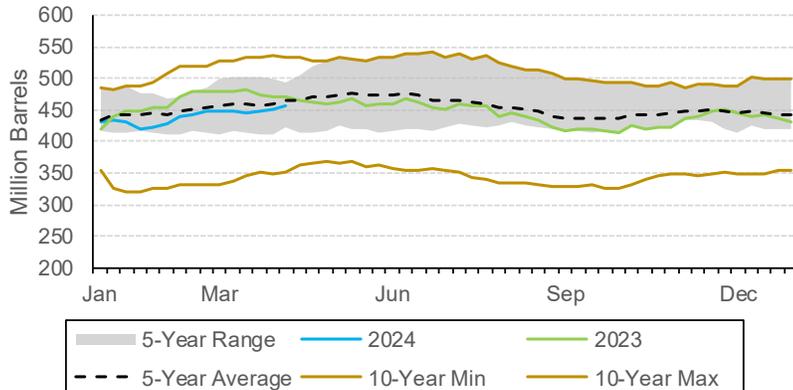


Natural Gas Henry Hub Spot Price

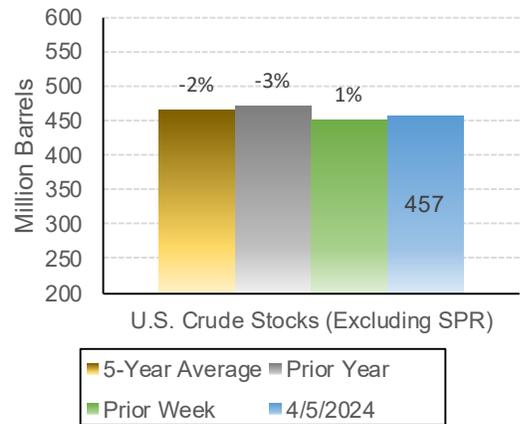


National Crude and East Region Natural Gas Inventories

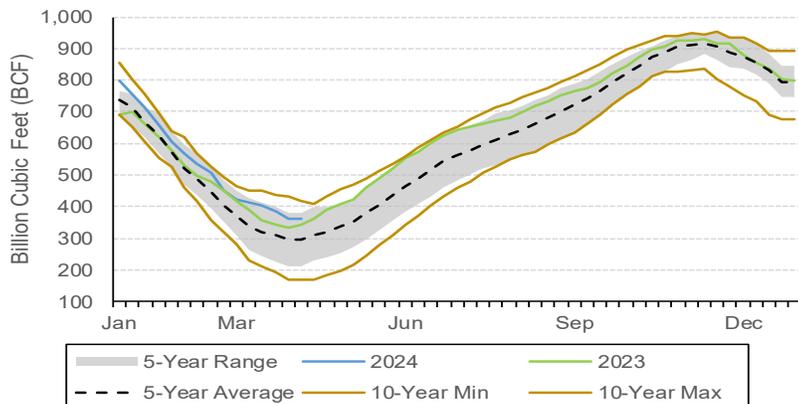
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



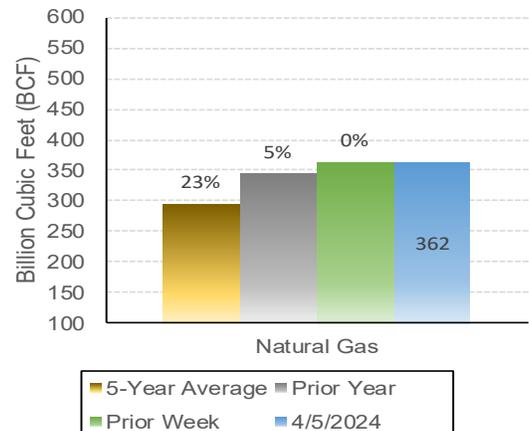
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

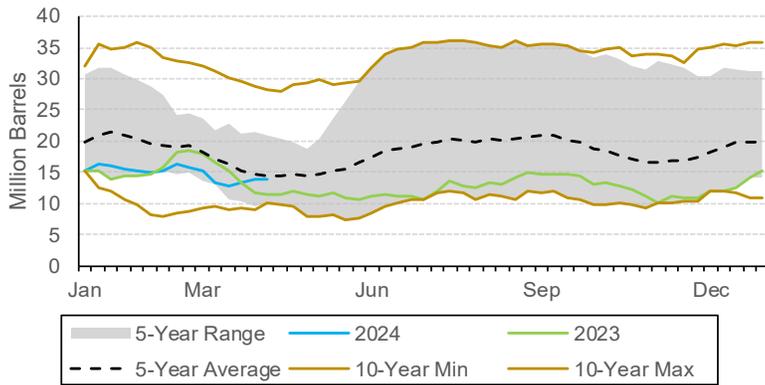


Note:

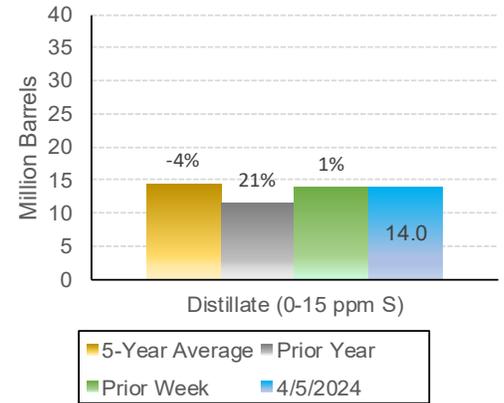
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater,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

Regional Inventories: Select Liquid Fuels

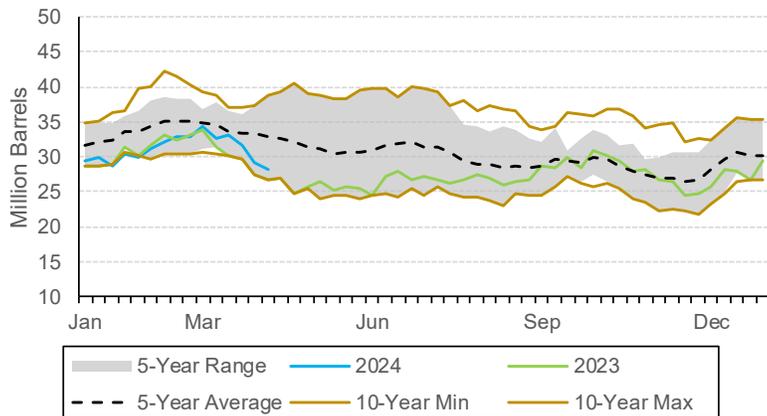
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



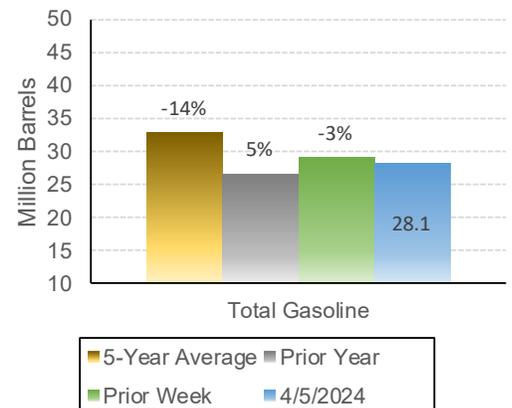
Historical Comparison



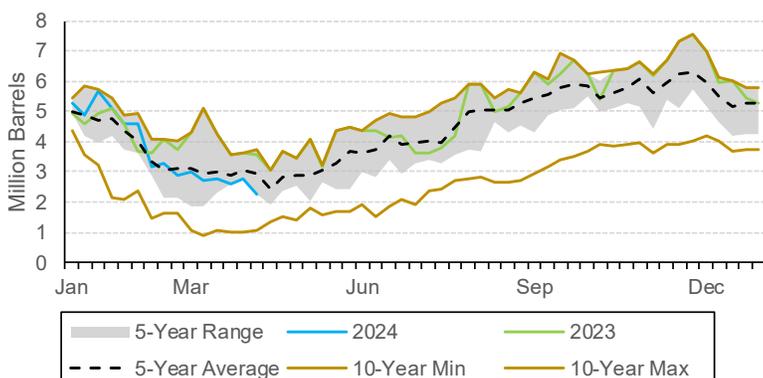
PADD 1B: Total Gasoline Weekly Stocks



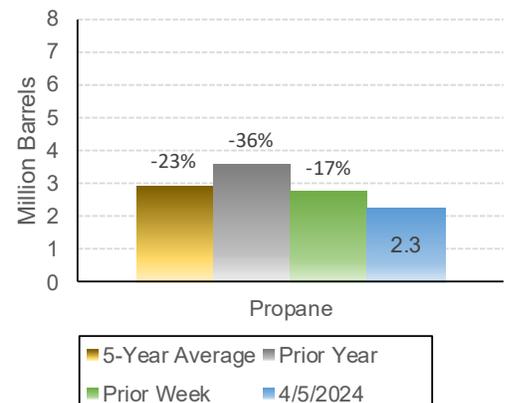
Historical Comparison



PADD 1B: Propane and Propylene Weekly Inventory



Historical Comparison

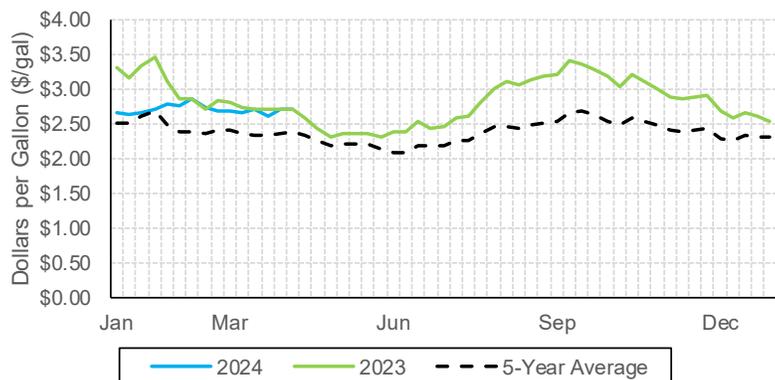


Notes:

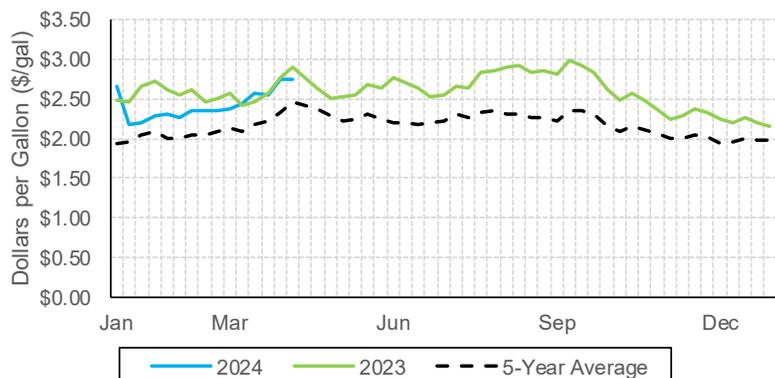
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

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				
	4/5/2024	3/29/2024	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.469	\$3.451	0.5%	\$3.552	-2.3%
On-road Diesel (dollars per gallon) ²	\$4.395	\$4.398	-0.1%	\$4.845	-9.3%

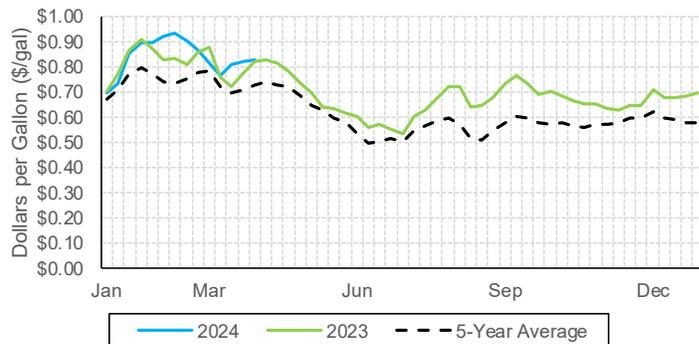
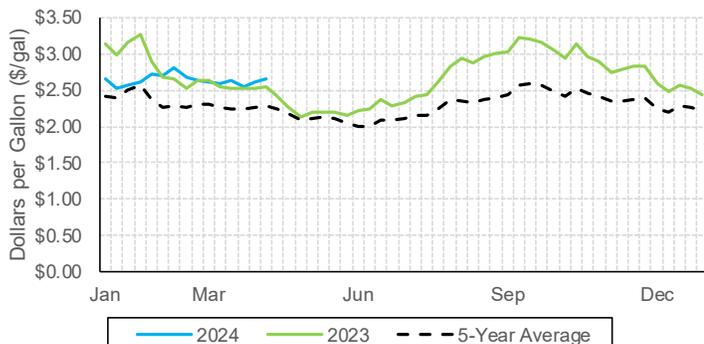
Notes:

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 - Next Survey: 04/15/2024				
	3/25/2024	3/18/2024	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$4.200	\$4.196	0.1%	\$4.345	-3.3%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.463	\$3.451	0.4%	\$3.483	-0.6%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$4.944	\$4.944	0.0%	\$5.871	-15.8%
Monthly USEIA Reporting	January 2024	December 2023	% Difference	January 2023	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$1.409	\$1.422	-1.0%	\$1.665	-15.4%

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

[Home Heating Oil Prices Dashboard](#)

[Kerosene Prices Dashboard](#)

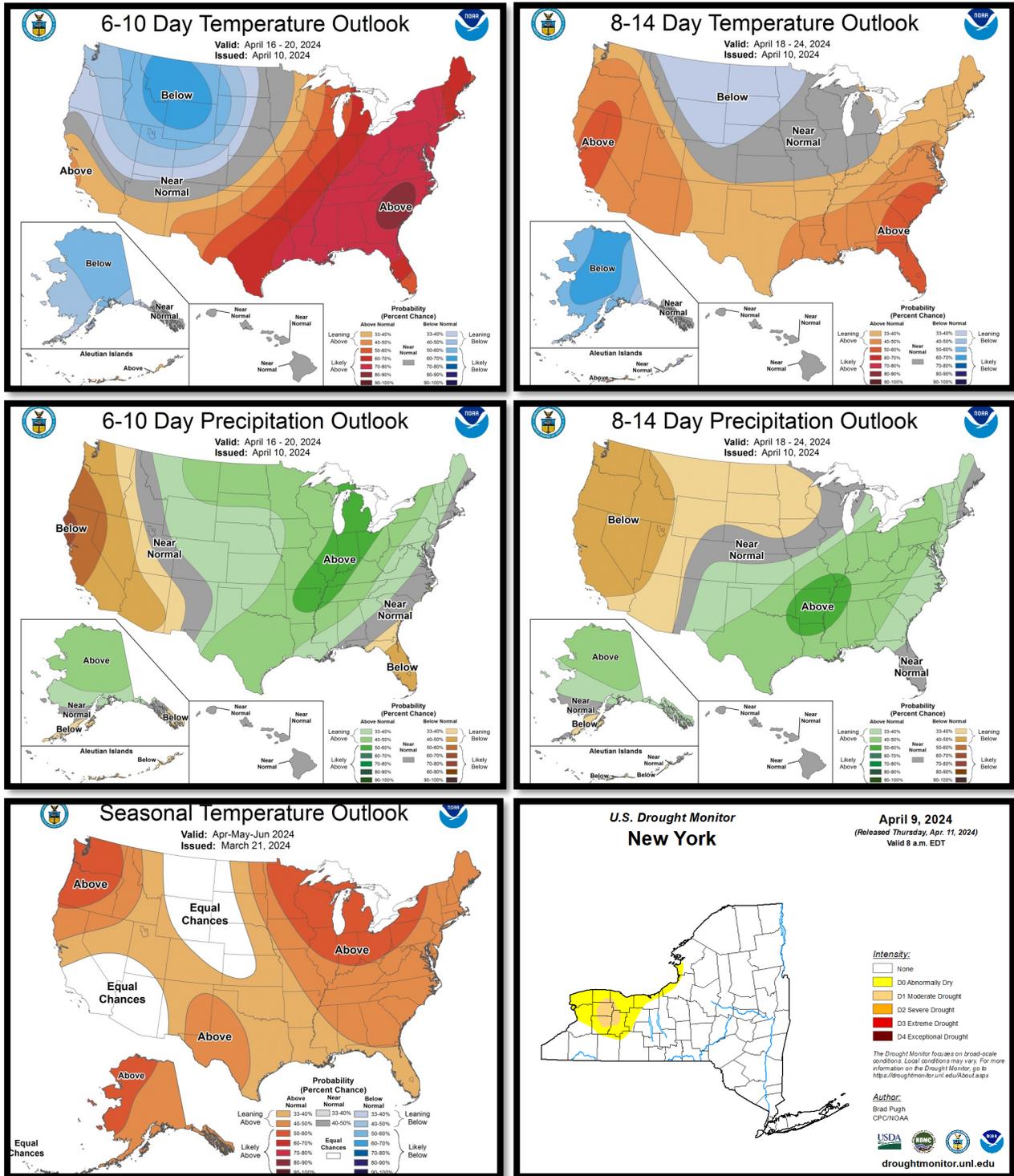
[Propane Prices Dashboard](#)

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. High-lighted cells indicate price correction from prior week.
3. Residential natural gas price data from USEIA, see references section for detailed citations. Visualization by NYSEERDA.

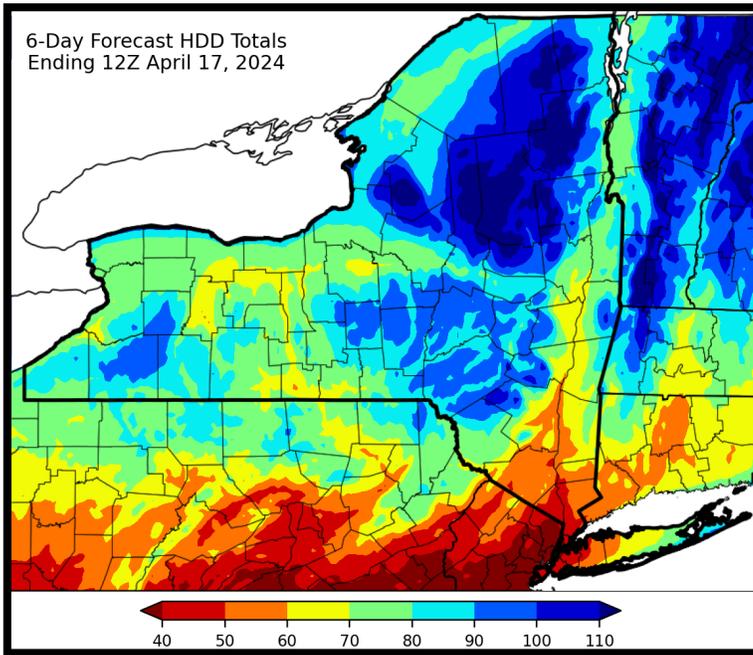
Weather Outlook and Seasonal Threat Monitoring



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

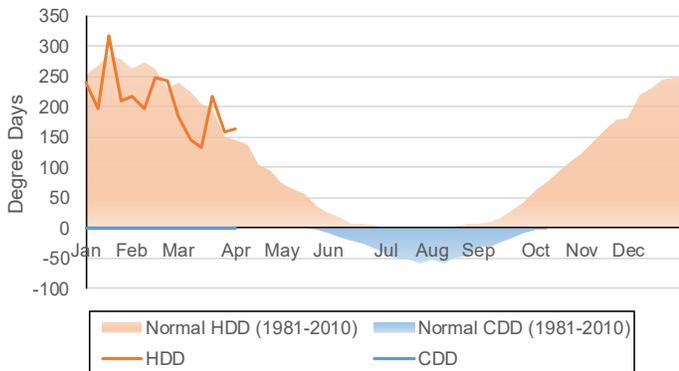


City	6-Day HDD Forecast	Normal	% Difference
Albany	67	108	-38%
Binghamton	87	128	-32%
Buffalo	73	122	-40%
Glens Falls	76	128	-41%
Massena	85	138	-38%
NYC	47	74	-36%
Rochester	71	115	-38%
Syracuse	73	118	-38%
Watertown	89	137	-35%

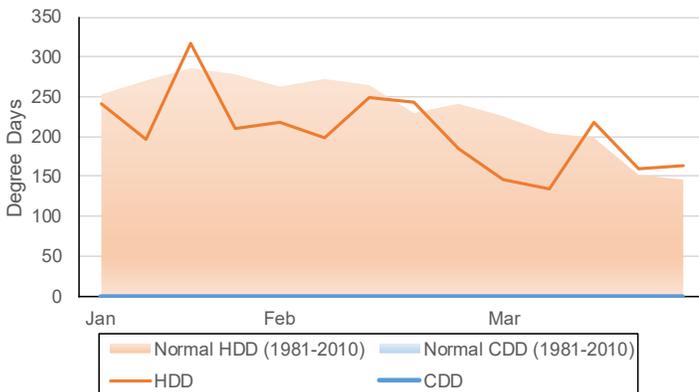
Forecast Dates:
04/11/2024 - 04/16/2024

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 NYSEERDA.

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

[Heating Degree Data](#)

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

References

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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 .
For any questions, please reach out to:*

Brad Leach, Senior Advisor, Brad.Leach@nyserdera.ny.gov, 518-862-1090 x3364

Joseph Osso, Jr., Project Manager, Joseph.Osso@nyserdera.ny.gov, 518-862-1090 x3345