

Overall Energy & Fuels Markets Summary

- Summary of average spot prices for the following fuels (see page 1).
 - Brent average price slightly increased while WTI slightly decreased.
 - Propane (Mt. Belvieu) decreased while natural gas (Henry Hub) increased.
- Regional fuels inventories (see pages 2 and 3) compared to the previous week:
 - Total gasoline and propane inventories increased while natural gas decreased.
 - Ultra-low sulfur diesel (ULSD) remained relatively unchanged compared to the prior week.
- Market influencers include:
 - Global factors such as continued conflicts in the Middle East, petroleum supply concerns, Russia-Ukraine war, potential impact of tariffs on Chinese imports, and associated geopolitical uncertainties.
 - Domestic factors such as increased winter heating demand as a result of colder temperatures and general economic conditions in the U.S. are influencing prices and inventories.
- In New York, the National Oceanic and Atmospheric Administration (NOAA) forecasts indicate near normal temperatures for the 6-10 day and near normal to leaning below for the 8-14 day period. The NOAA forecasts for precipitation indicate likely above to leaning above average for the 6-10 day and leaning above for the 8-14 day period. (Page 6)
- NY retail prices (see pages 4 and 5) for heating and transportation fuels:
 - NY transportation regular gasoline and diesel both remained relatively unchanged.
 - Heating oil and kerosene prices decreased while propane increased compared to the prior week.

Issue Contents:

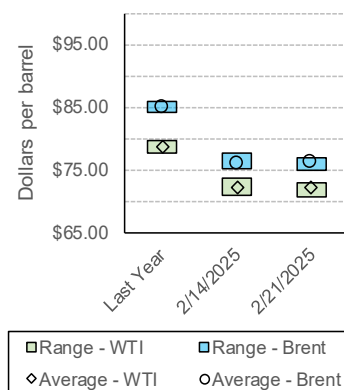
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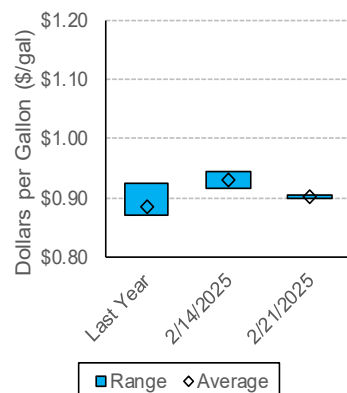
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

Fundamental Fuels Market Weekly Price Summaries

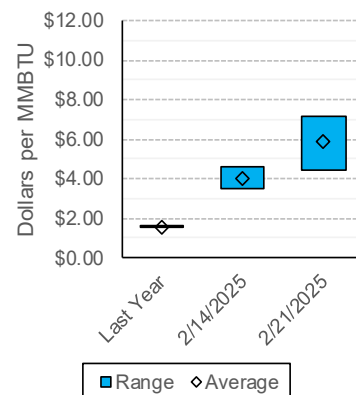
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price

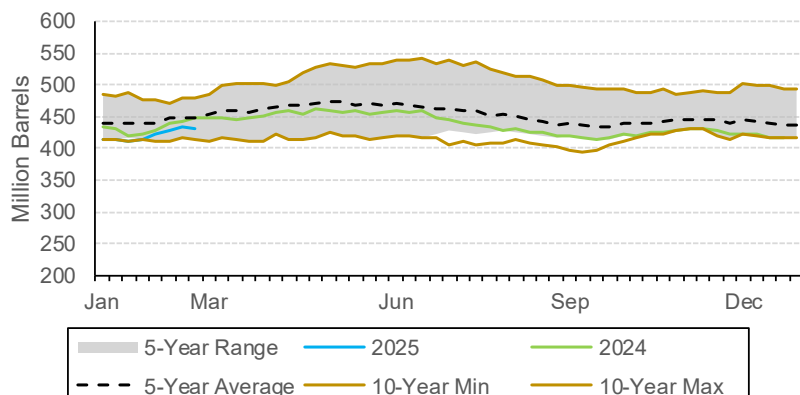


Natural Gas Henry Hub Spot Price

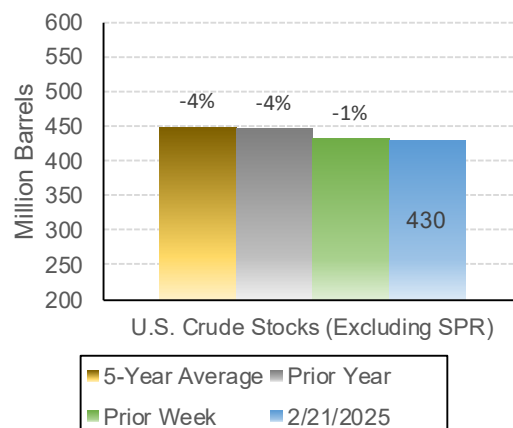


National Crude and East Region Natural Gas Inventories

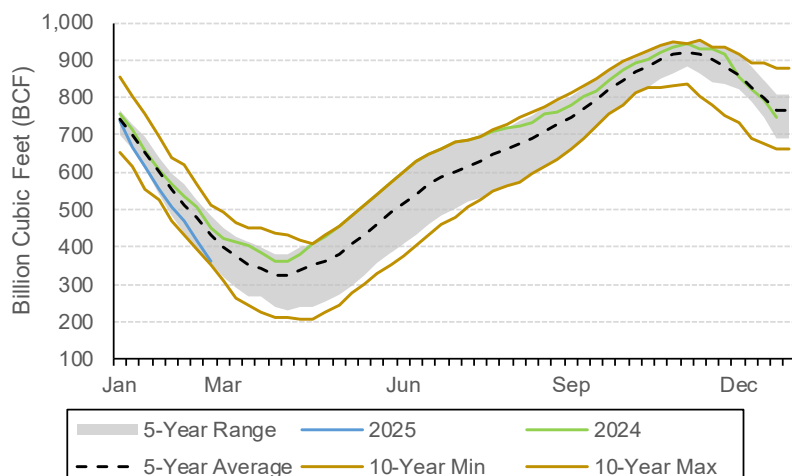
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



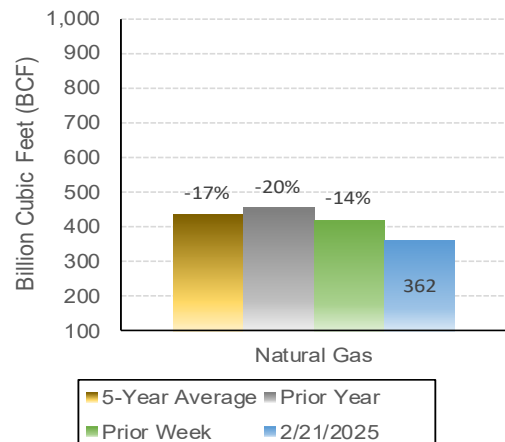
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

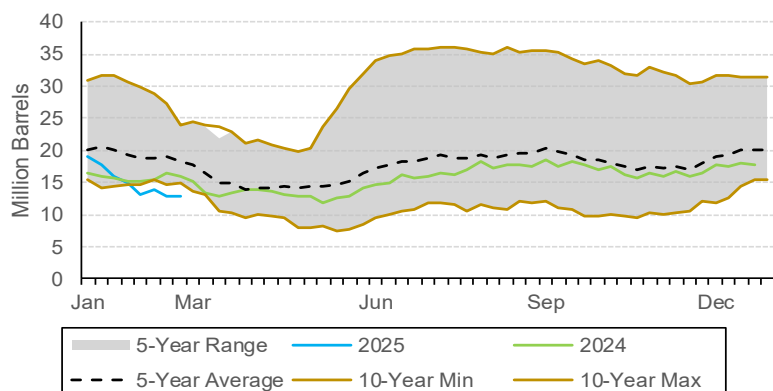


Note:

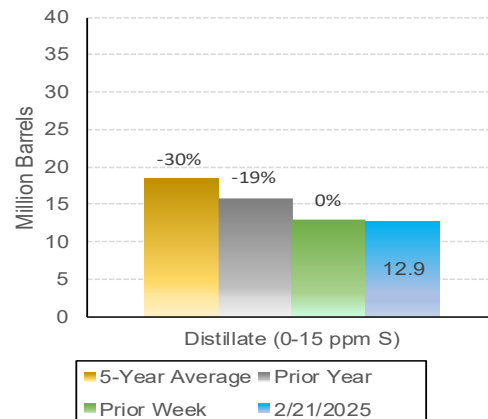
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater,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

Regional Inventories: Select Liquid Fuels

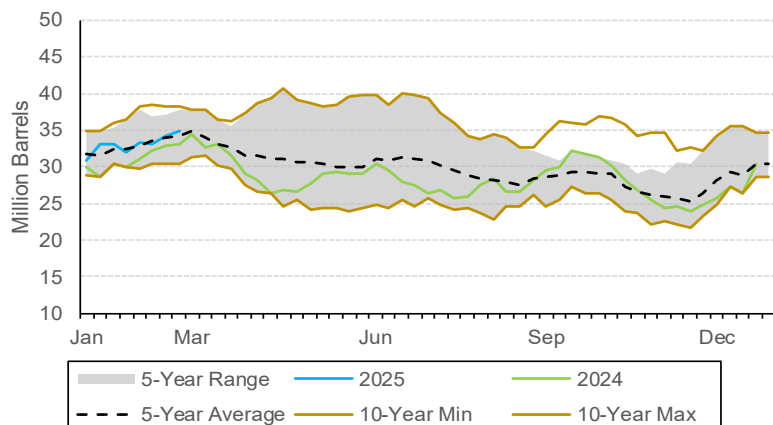
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



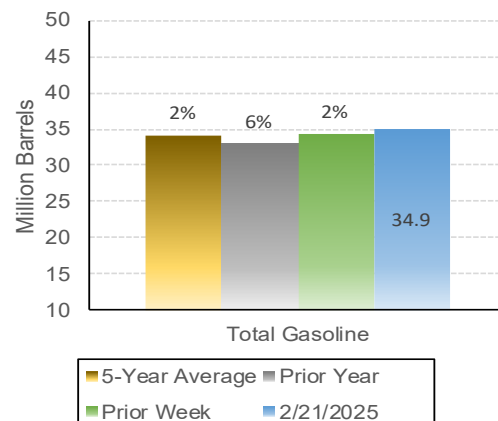
Historical Comparison



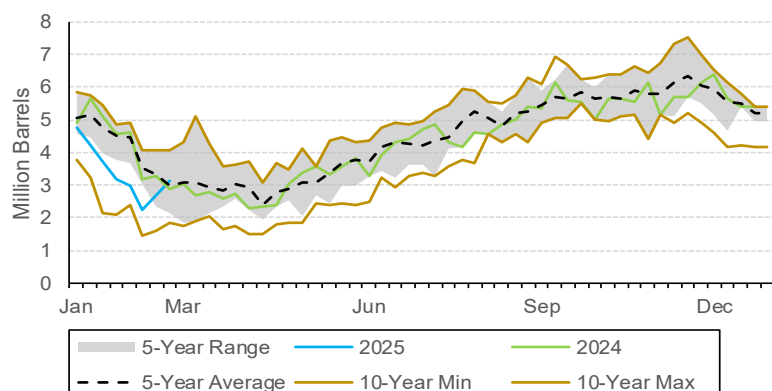
PADD 1B: Total Gasoline Weekly Stocks



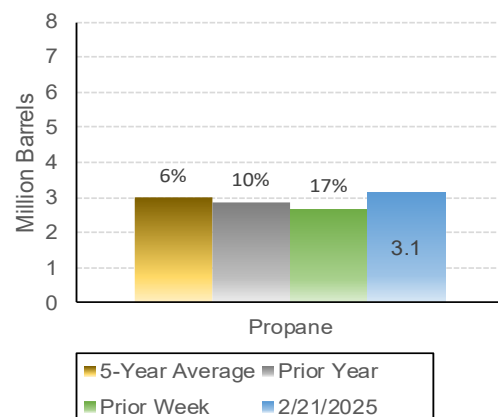
Historical Comparison



PADD 1B: Propane and Propylene Weekly Inventory



Historical Comparison

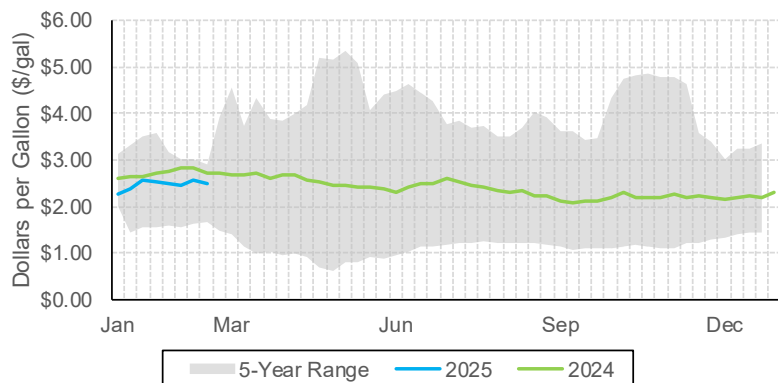


Notes:

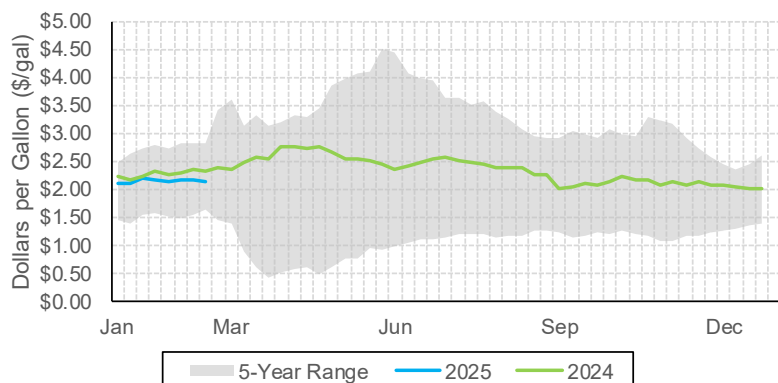
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

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
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.

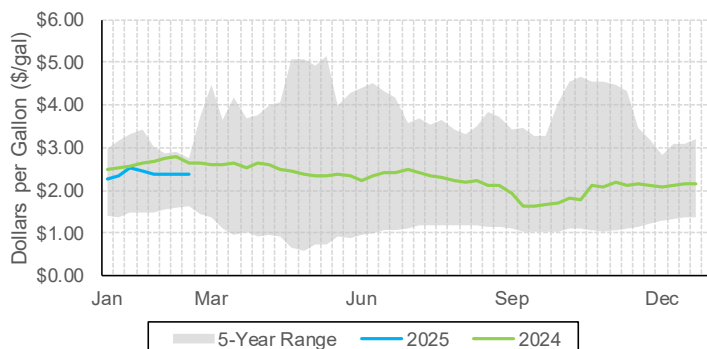
Fuel Type	NYS Average Retail Prices				
	2/21/2025	2/14/2025	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.176	\$3.176	0.0%	\$3.307	-3.9%
On-road Diesel (dollars per gallon) ²	\$3.979	\$3.978	0.0%	\$4.409	-9.8%

Notes:

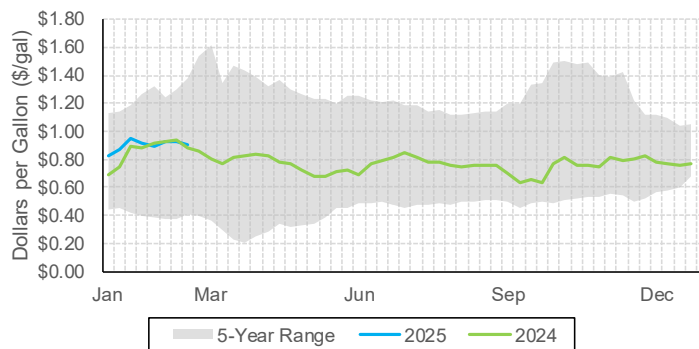
1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Retail price data from AAA, see references section for detailed citations. Visualizations by NYSERDA.

Heating Fuel Prices Summary

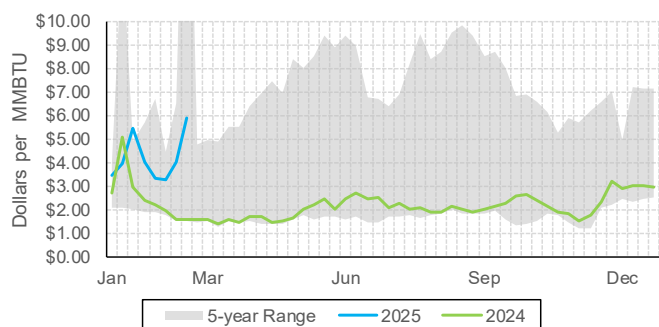
No. 2 Heating Oil Average Weekly Spot Prices New York Harbor



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				
	2/24/2025	2/18/2025	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$4.027	\$4.048	-0.5%	\$4.102	-1.8%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.616	\$3.588	0.8%	\$3.472	4.2%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$4.803	\$4.818	-0.3%	\$5.521	-13.0%
Monthly USEIA Reporting	November 2024	October 2024	% Difference	November 2023	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$1.898	\$2.160	-12.1%	\$1.578	20.3%

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

[Home Heating Oil Prices Dashboard](#)

[Kerosene Prices Dashboard](#)

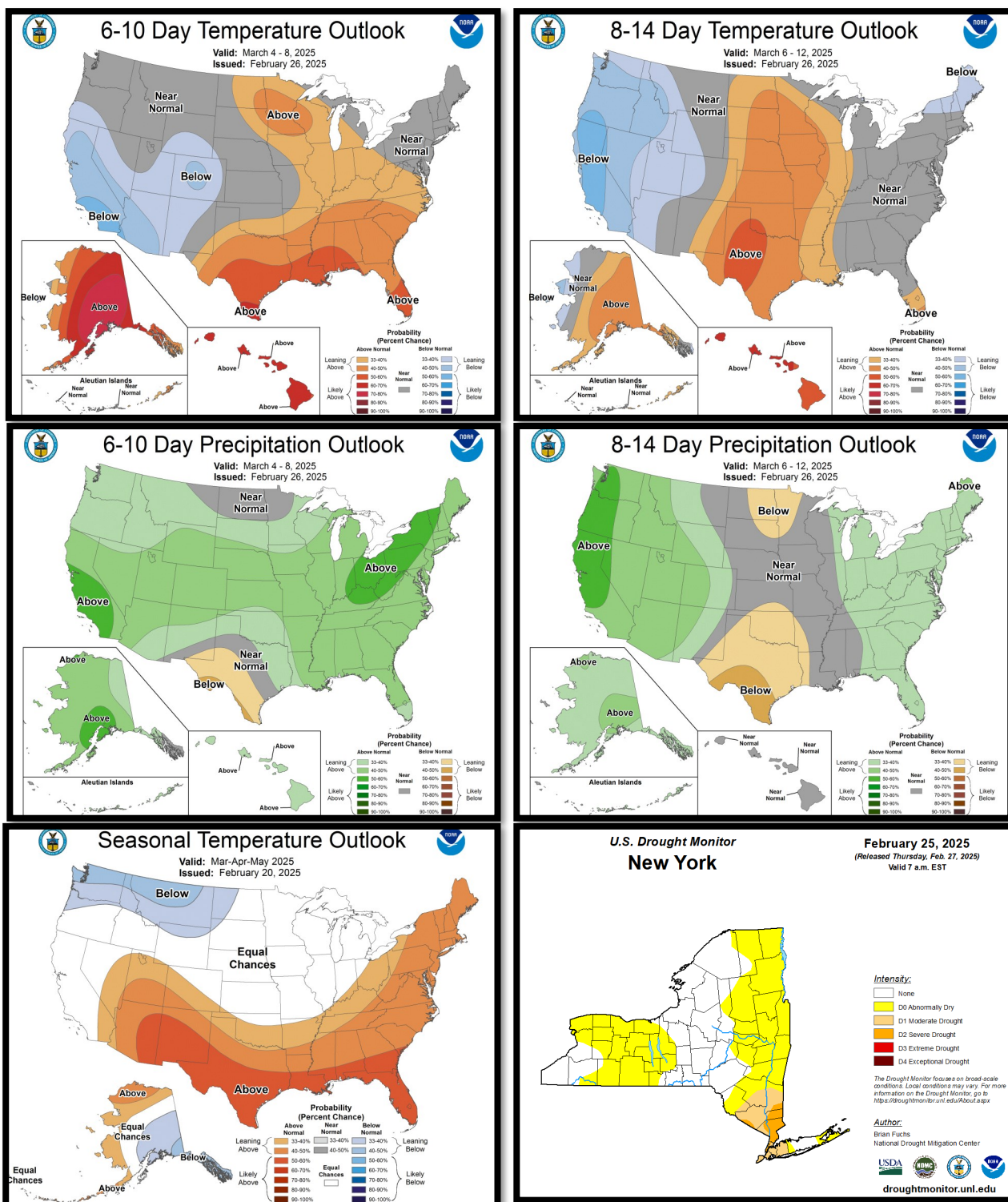
[Propane Prices Dashboard](#)

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.

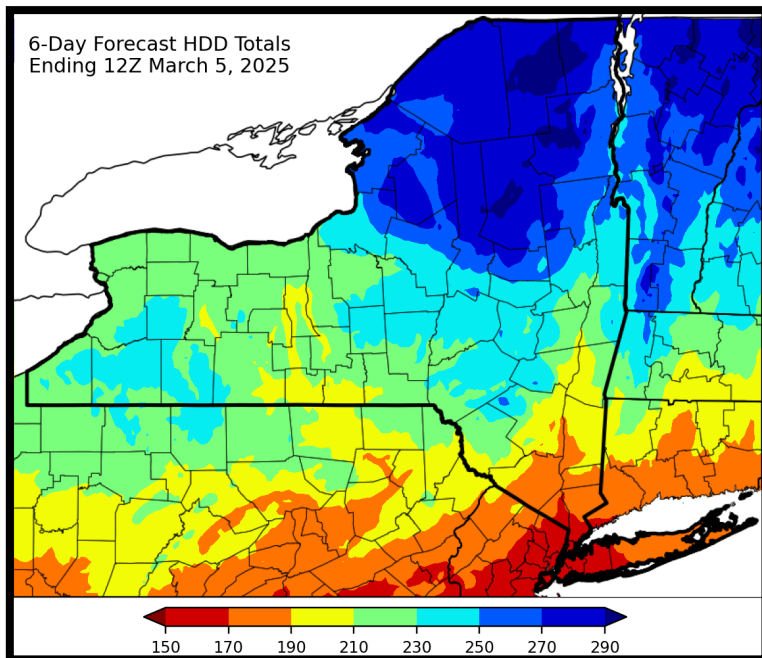
Weather Outlook and Seasonal Threat Monitoring



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	222	205	8%
Binghamton	228	222	3%
Buffalo	223	212	5%
Glens Falls	245	232	6%
Massena	292	254	15%
NYC	158	154	3%
Rochester	220	205	7%
Syracuse	233	215	8%
Watertown	264	239	10%

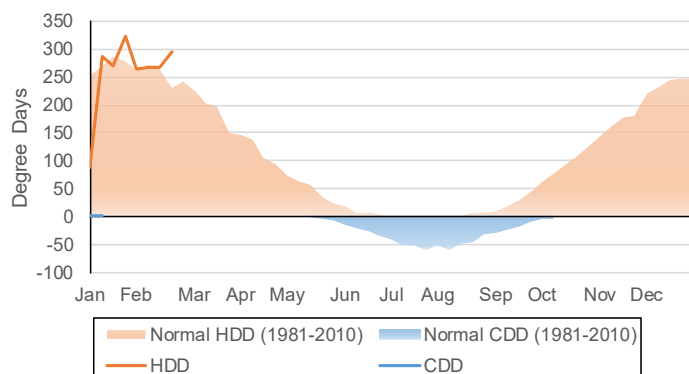
Forecast Dates:

02/27/2025 - 03/04/2025

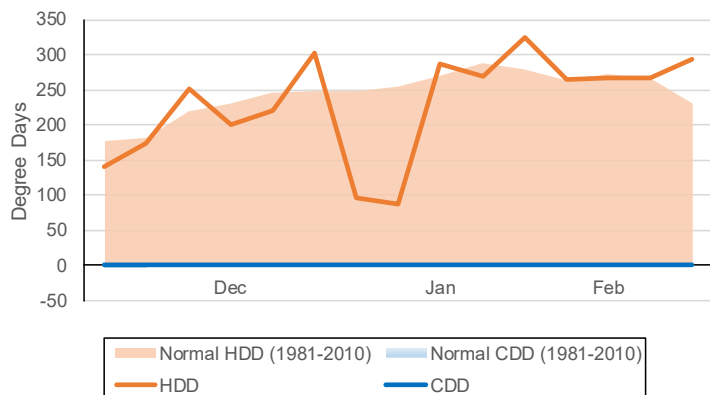
Notes:

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. 2024. U.S. Stocks of Crude Oil and Petroleum Products. Available online:

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Weather Outlook and Data

National Oceanic and Atmospheric Administration (NOAA). 2024. National Weather Service Climate Prediction Center. Temperature and Precipitation Outlooks. Available online: <https://www.cpc.ncep.noaa.gov/>.

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https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/cdus/degree_days/.

National Drought Mitigation Center. 2024. 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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