

# Weekly Energy and Fuels Markets Report

May 23, 2025



NYSERDA

## Overall Energy & Fuels Markets Summary

- Summary of average spot prices for the following fuels (see page 1).
  - Crude oil (Brent and WTI), propane (Mt. Belvieu), and natural gas (Henry Hub) average spot prices all increased compared to the prior week.
- Regional fuels inventories (see pages 2 and 3) compared to the previous week:
  - Natural gas increased while total gasoline, ultra-low sulfur diesel (ULSD), and propane inventories decreased.
- Market influencers include:
  - Global factors such as the Russian Ukraine and Israel Hamas wars, OPEC+ planned increase in production, market volatility and uncertainty associated with U.S. tariff policy, and associated geopolitical uncertainties.
  - Domestic factors associated with the upcoming summer season and the U.S. economic climate.
- In New York, the National Oceanic and Atmospheric Administration (NOAA) forecasts indicate near normal temperatures for the 6-10 day and leaning above to near normal for the 8-14 day period. The NOAA forecasts for precipitation indicate leaning above average to near normal for the 6-10 day and near normal to leaning below 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 increased while diesel decreased.
  - Heating fuels (heating oil, propane, and kerosene) prices all decreased compared to the prior survey.

## Issue Contents:

<a href="#">National Crude and East Region Natural Gas inventories</a> .....	Page 2
<a href="#">Regional Inventories: Select Liquid Fuels</a> .....	Page 3
<a href="#">Transportation Fuels Prices Summary</a> .....	Page 4
<a href="#">Heating Fuel Prices Summary</a> .....	Page 5
<a href="#">Weather Outlook</a> .....	Page 6
<a href="#">Degree Days Outlook and Summary</a> .....	Page 7
<a href="#">References</a> .....	Page 8

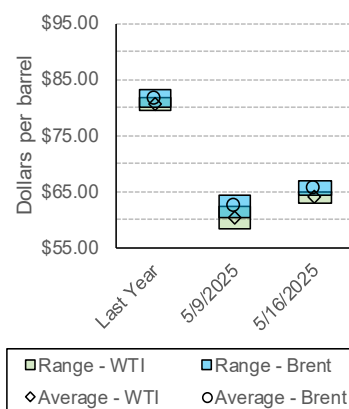
Note:

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.

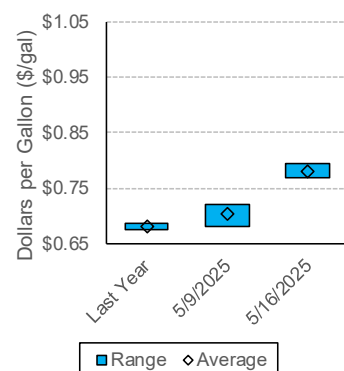
May 23, 2025

## Fundamental Fuels Market Weekly Price Summaries

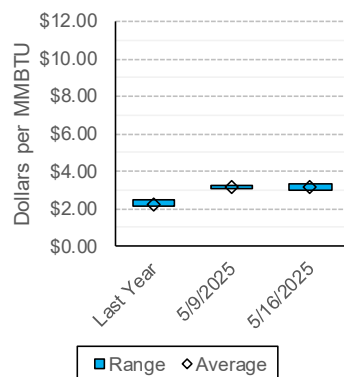
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price

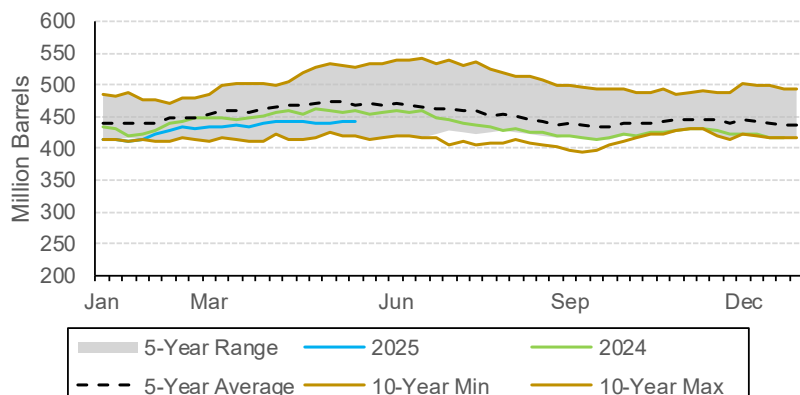


Natural Gas Henry Hub Spot Price

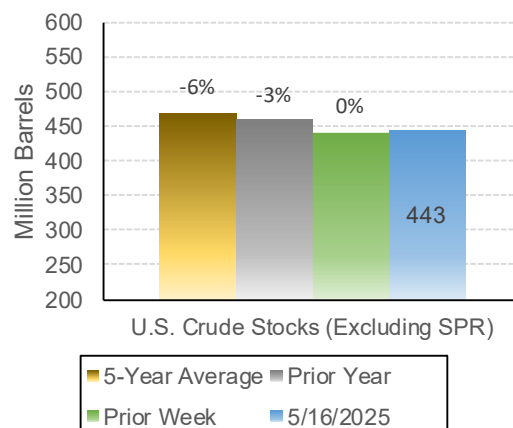


## National Crude and East Region Natural Gas Inventories

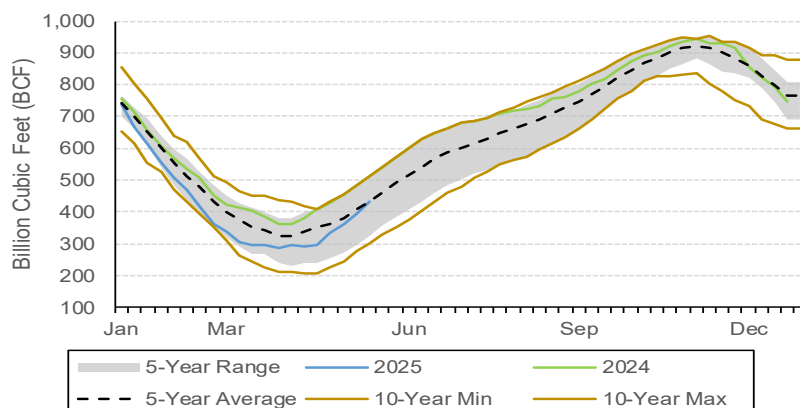
*U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)*



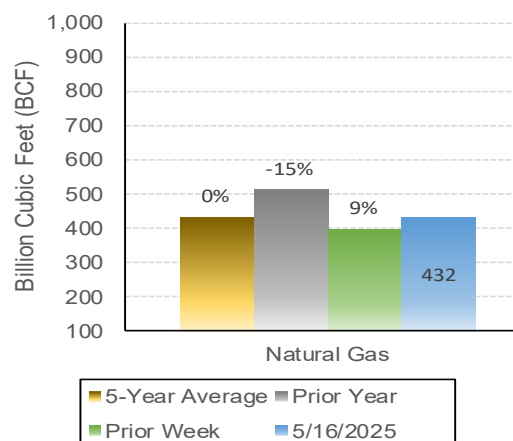
*Historical Comparison*



*East Region: Natural Gas Working Underground Storage*



*Historical Comparison*

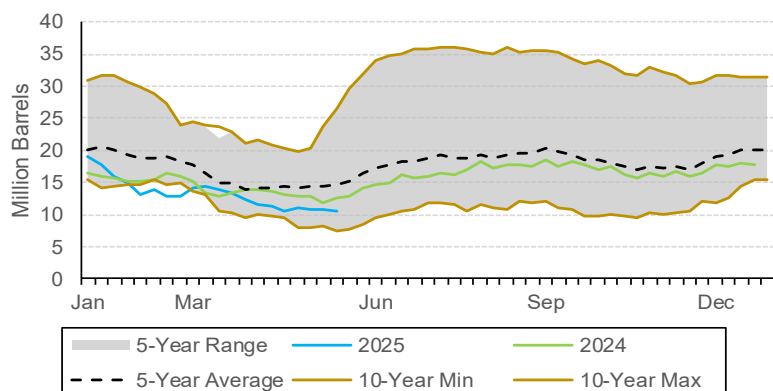


**Note:**

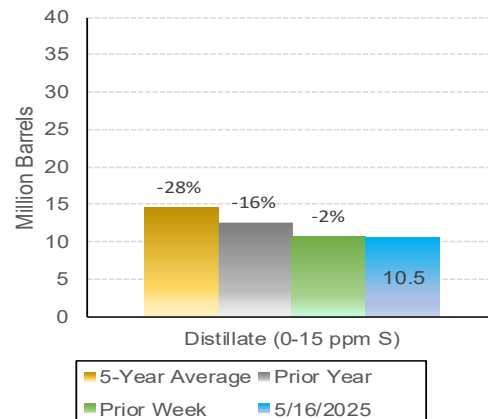
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater,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

## Regional Inventories: Select Liquid Fuels

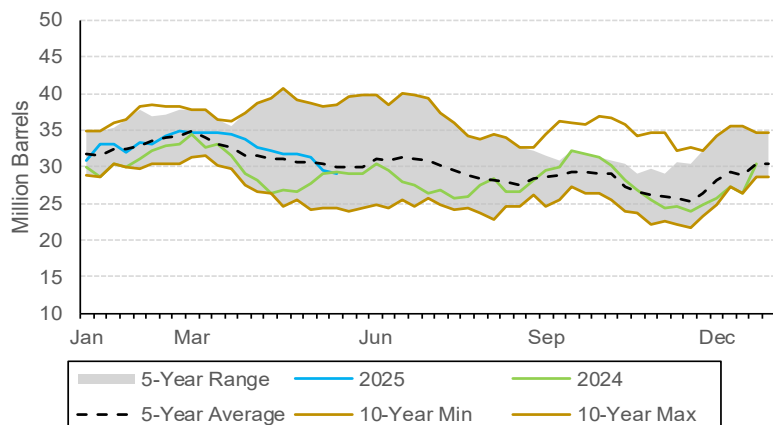
*PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks*



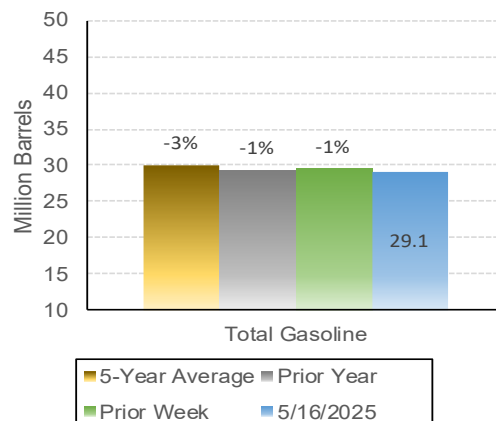
*Historical Comparison*



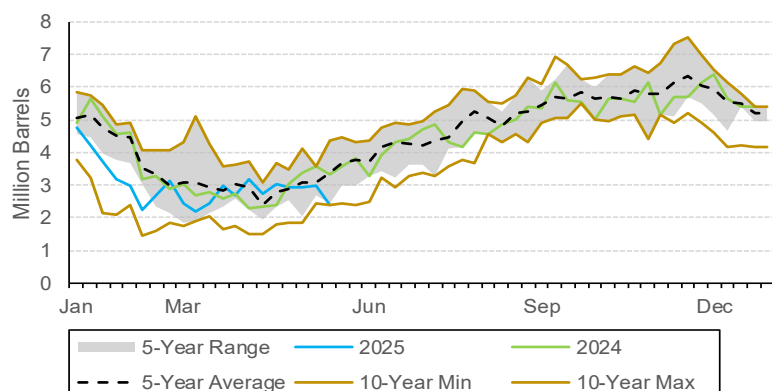
*PADD 1B: Total Gasoline Weekly Stocks*



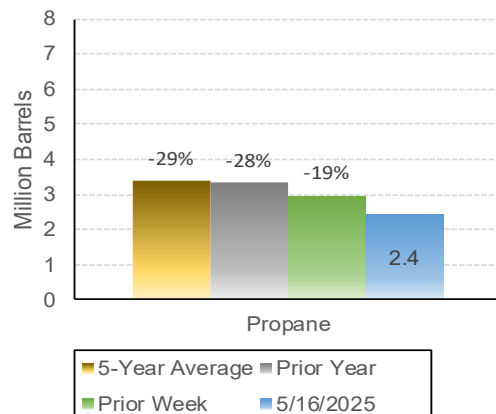
*Historical Comparison*



*PADD 1B: Propane and Propylene Weekly Inventory*



*Historical Comparison*

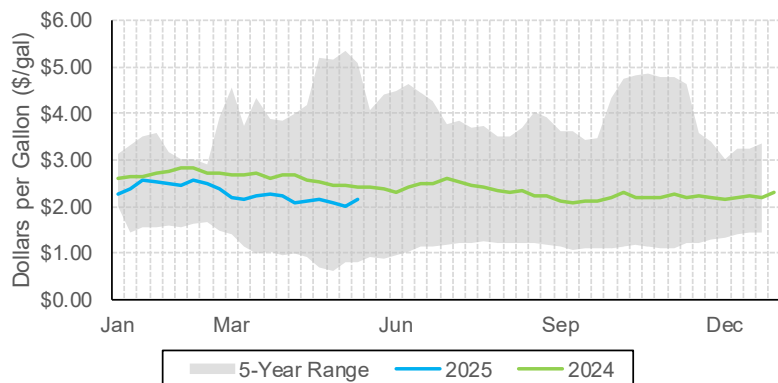


### Notes:

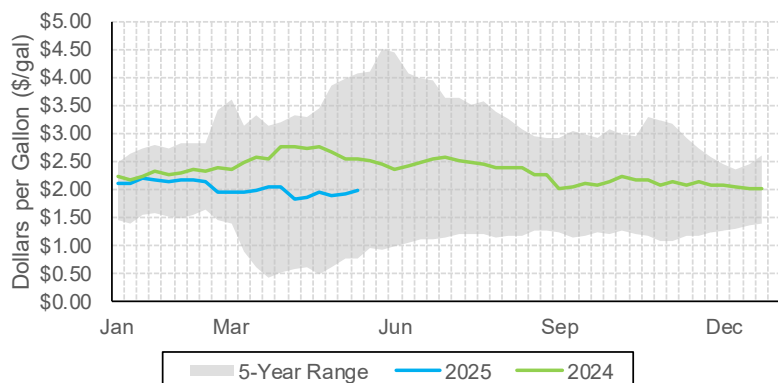
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

## 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  
NYSDERDA resources:**

[Transportation Fuel Dashboard](#)

Transportation fuels retail price summaries presented in this report and on the NYSDERDA dashboards are collected by the Energy Markets team from AAA and USEIA as part of our ongoing fuels markets analyses and monitoring.

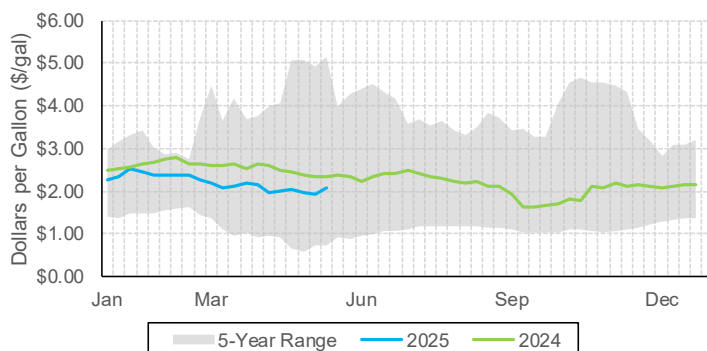
Fuel Type	NYS Average Retail Prices				
	5/16/2025	5/9/2025	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) <sup>2</sup>	\$3.107	\$3.101	0.2%	\$3.713	-16.3%
On-road Diesel (dollars per gallon) <sup>2</sup>	\$3.886	\$3.894	-0.2%	\$4.378	-11.2%

**Notes:**

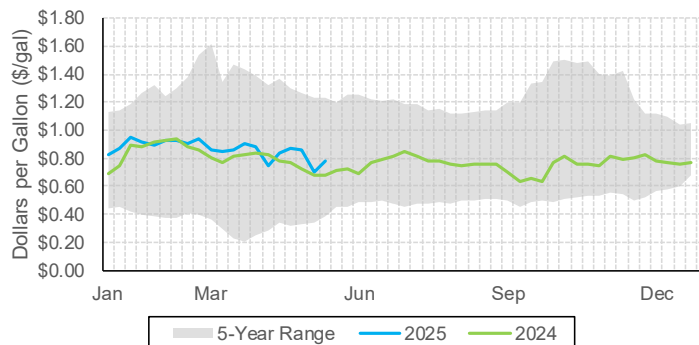
1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Retail price data from AAA, see references section for detailed citations. Visualizations by NYSDERDA.

## Heating Fuel Prices Summary

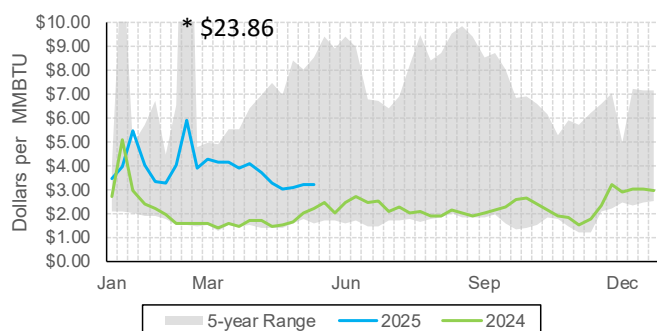
*No. 2 Heating Oil Average Weekly Spot Prices New York Harbor*



*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				
	5/19/2025	5/5/2025	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) <sup>2</sup>	\$3.573	\$3.582	-0.2%	\$4.140	-13.7%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) <sup>2</sup>	\$3.272	\$3.280	-0.2%	\$3.301	-0.9%
Kerosene Posted Credit Prices (dollars per gallon) <sup>2</sup>	\$4.501	\$4.508	-0.1%	\$4.904	-8.2%
<b>Monthly USEIA Reporting</b>	<b>February 2025</b>	<b>January 2025</b>	<b>% Difference</b>	<b>February 2024</b>	<b>% Difference</b>
Monthly Average Residential Natural Gas Prices (dollars per Therm) <sup>3</sup>	\$1.408	\$1.402	0.4%	\$1.428	-1.4%

**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.

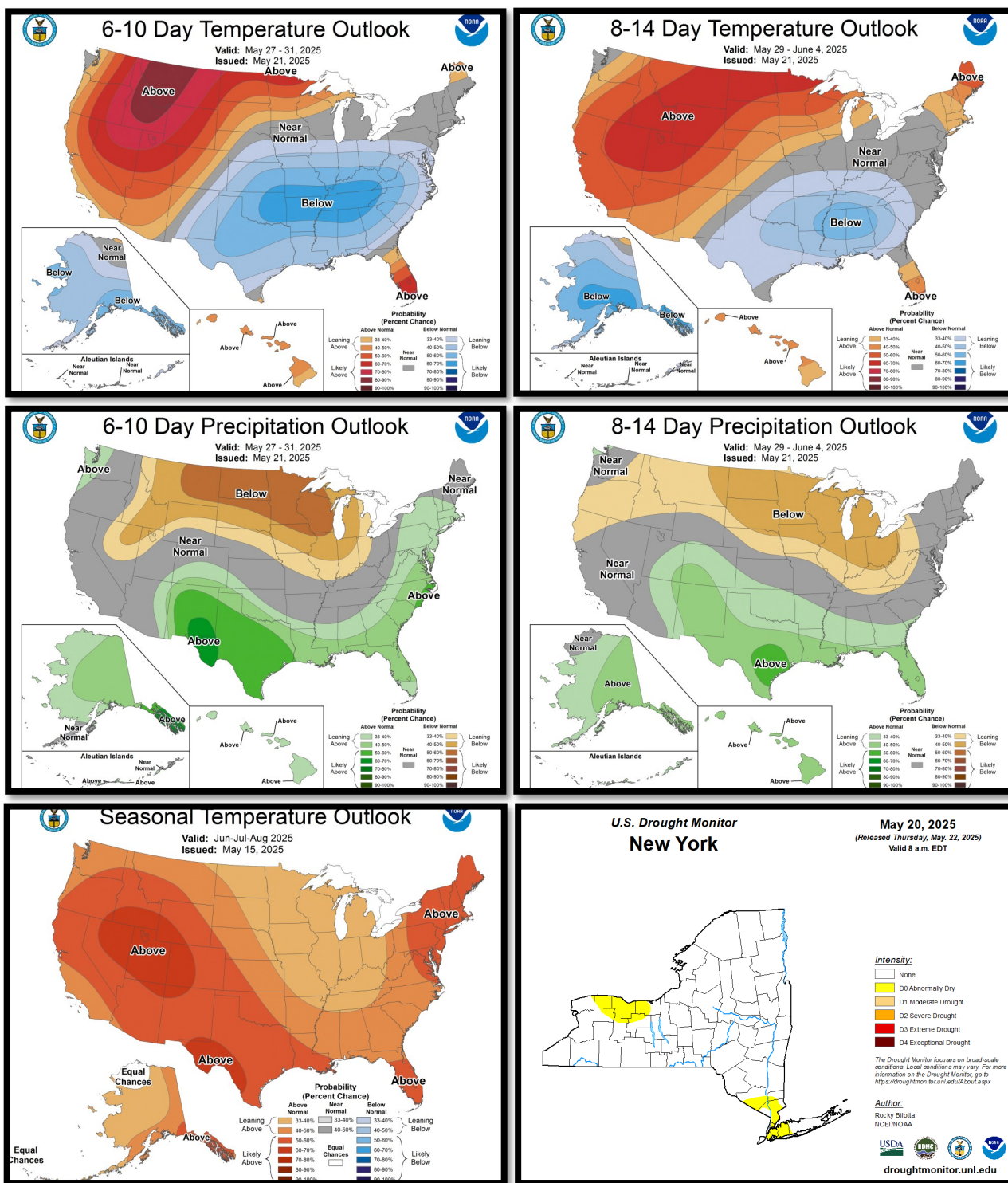
During the non-heating season (April through August), the retail price surveys are only conducted twice per month. Rows shaded blue in the table above indicate data that are from the most recent survey, but not reflective of the current week.

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. Highlighted cells indicate price correction from prior week.
3. Residential natural gas price data from USEIA, see references section for detailed citations. Visualization by NYSERDA.



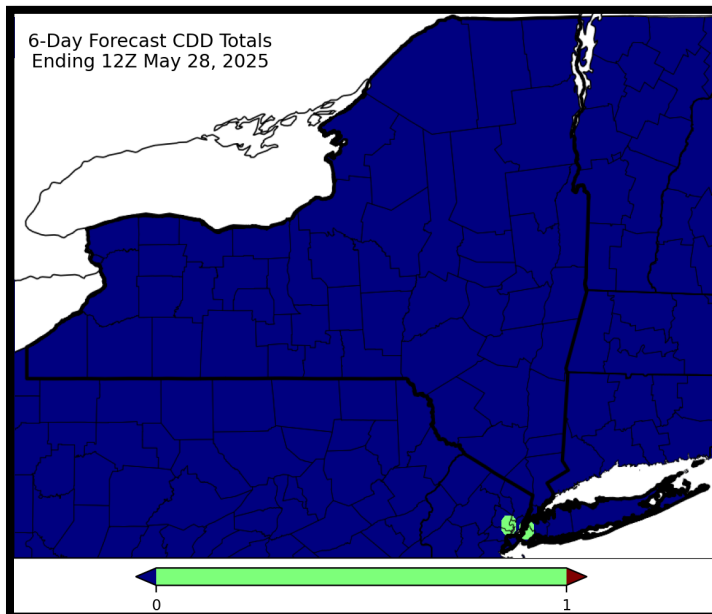
## Weather Outlook and Seasonal Threat Monitoring



### Notes:

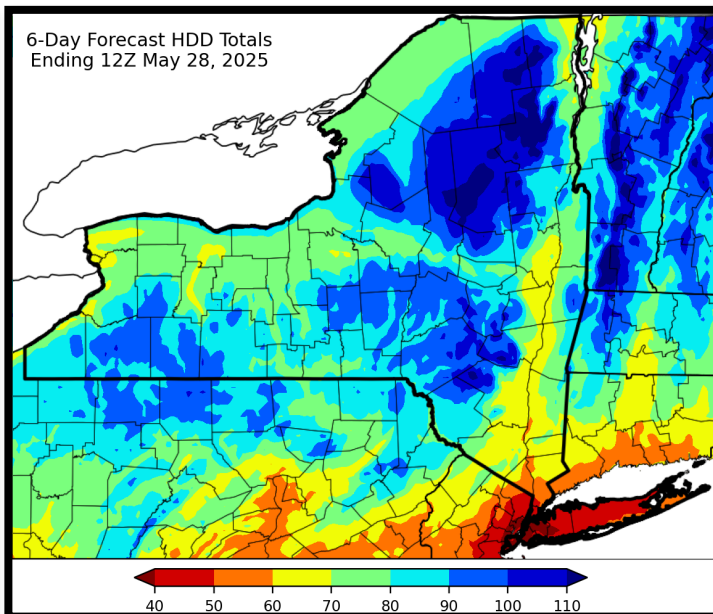
1. Temperature and precipitation outlook graphics from NOAA. See references section for detailed citations.
2. Seasonal threat monitoring for summer/fall. Graphics from National Hurricane Center. See reference section for detailed citation.
3. Seasonal threat monitoring for drought conditions during the summer/fall. Graphic from National Drought Mitigation Center. See references section for detailed citation.

## Degree Days Outlook and Summary



City	6-Day CDD Forecast	Normal	% Difference
Albany	0	12	-100%
Binghamton	0	6	-100%
Buffalo	0	10	-100%
Glens Falls	0	6	-100%
Massena	0	6	-100%
NYC	0	21	-100%
Rochester	0	12	-100%
Syracuse	0	10	-100%
Watertown	0	4	-100%

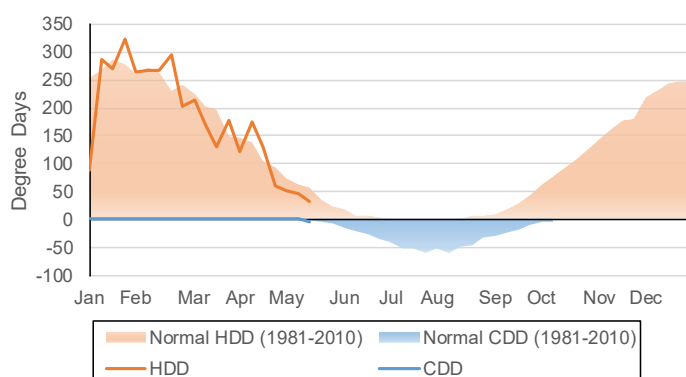
Forecast Dates:  
05/22/2025 - 05/27/2025



City	6-Day HDD Forecast	Normal	% Difference
Albany	68	28	143%
Binghamton	91	44	107%
Buffalo	69	35	97%
Glens Falls	76	41	85%
Massena	73	44	66%
NYC	43	13	231%
Rochester	67	32	109%
Syracuse	76	34	124%
Watertown	76	49	55%

Forecast Dates:  
05/22/2025 - 05/27/2025

### NYS Degree Day Weekly Summary: Current Year



**For regional NYS  
Heating and Cooling  
Degree Data along with addi-  
tional information, visit the fol-  
lowing  
NYSDERDA resources:**

[Heating Degree Data](#)

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

#### Notes:

1. Heating degree day (HDD) and cooling degree day (CDD) forecasts from NOAA & Northeast Regional Climate Center at Cornell University (NRCC). See references section for detailed citations. Records noted with "M" indicate missing data.
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. 2025. 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](https://www.eia.gov/dnav/pet/xls/PET_STOC_WSTK_DCU_NUS_W.xls).

USEIA. 2025. 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](https://www.eia.gov/dnav/pet/hist_xls/WD0ST_R1Y_1w.xls).

USEIA. 2025. Weekly Central Atlantic (PADD 1B) Ending Stocks of Total Gasoline (Thousand Barrels).

Available online: [https://www.eia.gov/dnav/pet/hist\\_xls/WGTST1B1w.xls](https://www.eia.gov/dnav/pet/hist_xls/WGTST1B1w.xls).

USEIA. 2025. Weekly Central Atlantic (PADD 1B) Propane and Propylene Ending Stocks Excluding Propylene at Terminal (Thousand Barrels). Available online: [https://www.eia.gov/dnav/pet/hist\\_xls/WPRST1B1w.xls](https://www.eia.gov/dnav/pet/hist_xls/WPRST1B1w.xls).

### National and Regional Price Summaries

AAA. 2025. National and State Gas Prices. *New York Average Gas Prices*. Available online:

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

USEIA. 2025. Spot Prices for Crude Oil and Petroleum Products. Available online:

[https://www.eia.gov/dnav/pet/xls/PET\\_PRI\\_SPT\\_S1\\_D.xls](https://www.eia.gov/dnav/pet/xls/PET_PRI_SPT_S1_D.xls).

USEIA. 2025. Natural Gas. *Natural Gas Spot and Future Prices (NYMEX)*. Available online:

[https://www.eia.gov/dnav/ng/xls/NG\\_PRI\\_FUT\\_S1\\_D.xls](https://www.eia.gov/dnav/ng/xls/NG_PRI_FUT_S1_D.xls).

USEIA & NYSERDA. 2025. State Heating Oil and Propane Program/NYSERDA Heating Fuel Prices Survey.

Available online: <https://www.eia.gov/petroleum/heatingoilpropane/>.

### Weather Outlook and Data

National Oceanic and Atmospheric Administration (NOAA). 2025. National Weather Service Climate Prediction Center. Temperature and Precipitation Outlooks. Available online: <https://www.cpc.ncep.noaa.gov/>.

NOAA and Northeast Regional Climate Center (NRCC) at Cornell University. 2025. Weekly HDD and CDD Summary for New York. Available online: <http://www.nrcc.cornell.edu/industry/hdd/>.

NOAA. 2025. Service Climate Prediction Center. Degree Days Statistics. Available online:

[https://www.cpc.ncep.noaa.gov/products/analysis\\_monitoring/cdus/degree\\_days/](https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/cdus/degree_days/).

National Drought Mitigation Center. 2025. U.S. Drought Monitor. New York. Available online at:

<https://droughtmonitor.unl.edu/CurrentMap/StateDroughtMonitor.aspx?NY>.

NOAA. National Hurricane Center. Atlantic Tropical Cyclones and Disturbances. Available online at: <https://www.nhc.noaa.gov/>.

*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@nyserda.ny.gov](mailto:Brad.Leach@nyserda.ny.gov), 518-862-1090 x3364*

*Joseph Osso, Jr., Project Manager, [Joseph.Osso@nyserda.ny.gov](mailto:Joseph.Osso@nyserda.ny.gov), 518-862-1090 x3345*