



## Overall Energy & Fuels Markets Summary

- Market influencers include:
  - Global factors such as the Russian-Ukraine war, world petroleum inventories, U.S. trade policies, and associated geopolitical uncertainties.
  - Domestic factors associated with heating season developments and U.S. economic policy.
- Summary of spot prices for the following market benchmarks (see page 2).
  - Brent crude spot prices were relatively consistent, remaining below the \$65 per barrel threshold. WTI was relatively consistent, remaining below the \$60 per barrel mark.
  - Natural gas (Henry Hub) spot prices generally increased, remaining above the \$4 per mmbtu threshold. Propane (Mt. Belvieu) spot prices remained relatively consistent.
- Regional fuels inventories (see pages 2 through 4) compared to the previous week:
  - Ultra-low sulfur diesel (ULSD) inventories increased while total gasoline and propane decreased compared to the prior week.
  - Natural gas remained relatively consistent compared to the prior week.
- Highlights of production and imports/exports (see page 3) observations and comparisons to the previous week:
  - U.S. refining capacity utilization and East Coast both remained above the 90% threshold.
  - Crude oil and petroleum products imports and exports for September are both below year ago levels.
- NY retail prices (see pages 5 and 6) for heating and transportation fuels:
  - NY Transportation fuels retail prices were comparable with the prior week, with only +/- 1% change.
  - Heating oil prices decreased while propane and kerosene remained similar since the prior survey, with only +/- 1% change.
- NY weather forecast and seasonal conditions summary (see pages 7 and 8):
  - The National Oceanic and Atmospheric Administration (NOAA) forecasts indicate likely below normal temperatures for the 6-10 and 8-14 day periods.
  - The NOAA forecasts for precipitation indicate leaning above for the 6-10 day and near normal to leaning above for the 8-14 day period.

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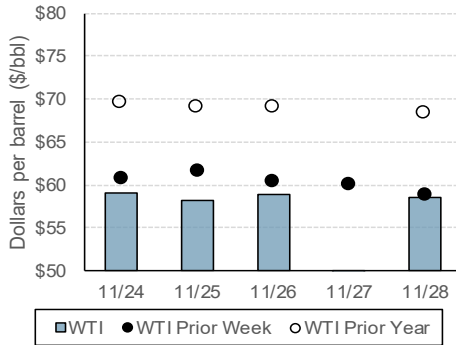
#### Notes:

1. Data and information from a variety of sources, see references section for detailed citations. Visualizations by NYSERDA.
2. Data represent the most recent week ending on Fridays, unless otherwise noted. See individual graphics and summaries for details.
3. Daily spot price data for WTI crude, Henry Hub natural gas, and Mt. Belvieu propane are not available for 11/27/2025 and 11/28/2025 due to the Thanksgiving holiday in the U.S.

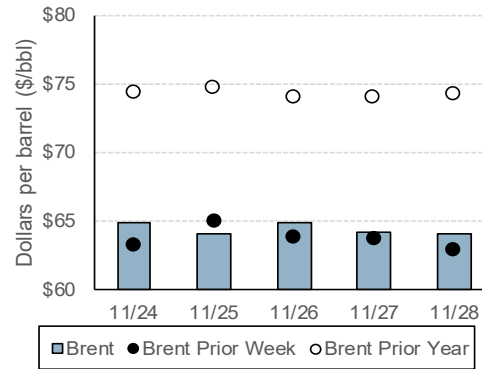
## National Market Benchmarks and East Region Natural Gas Inventories

### National Market Benchmark Spot Prices

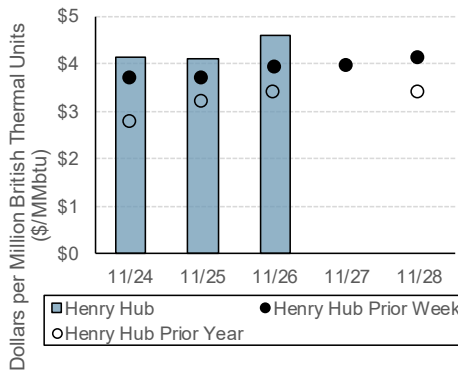
WTI Crude Oil Spot Prices Summary



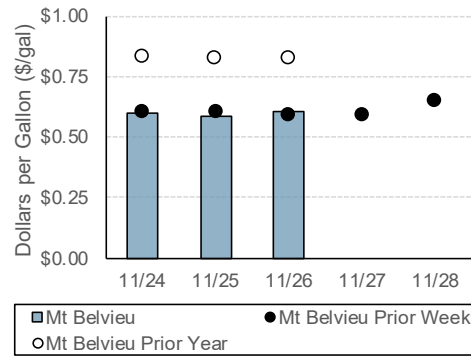
Brent Crude Oil Spot Prices Summary



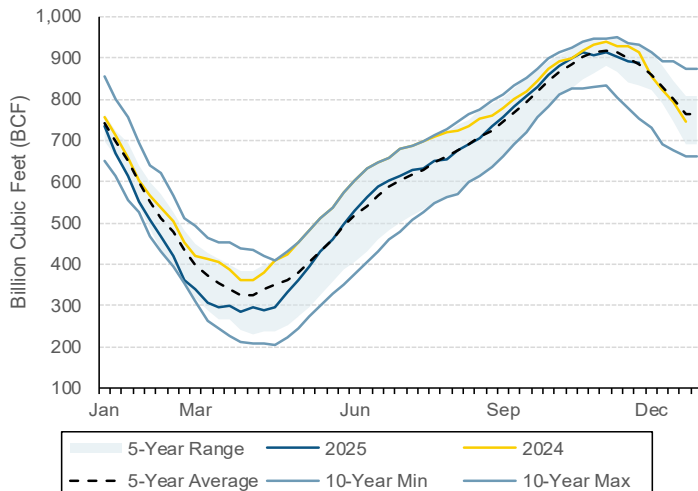
Natural Gas Henry Hub Spot Prices Summary



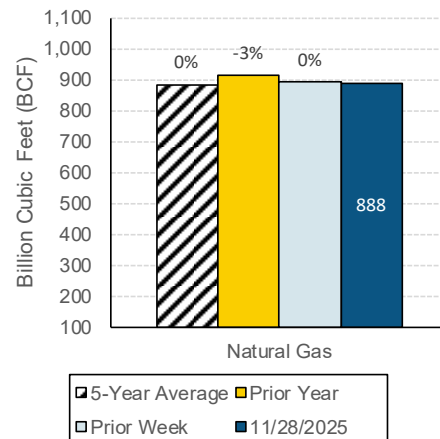
Propane Mt. Belvieu Spot Prices Summary



### East Region: Natural Gas Working Underground Storage



Historical Comparison

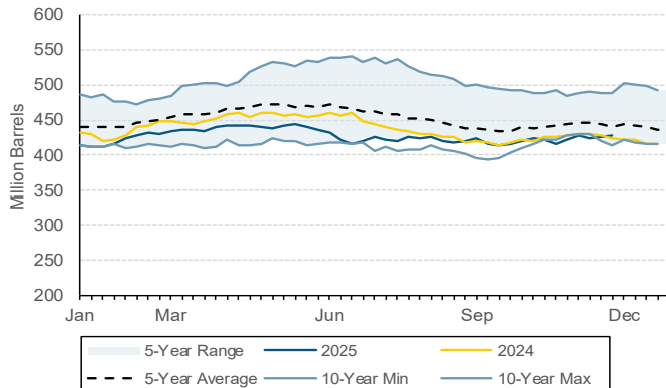


Note:

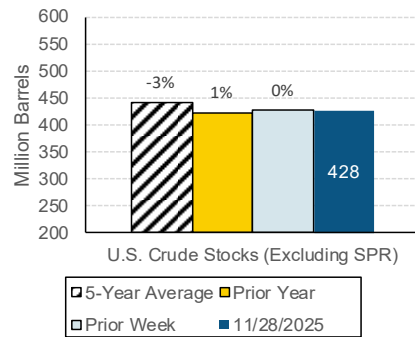
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater,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

## National Crude Inventories, Refining, and PADD1 Petroleum Product Movement

### National Crude Inventory (Excluding Strategic Petroleum Reserve)

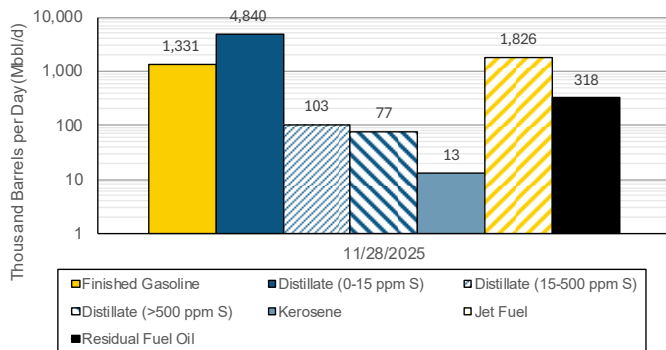


### Historical Comparison

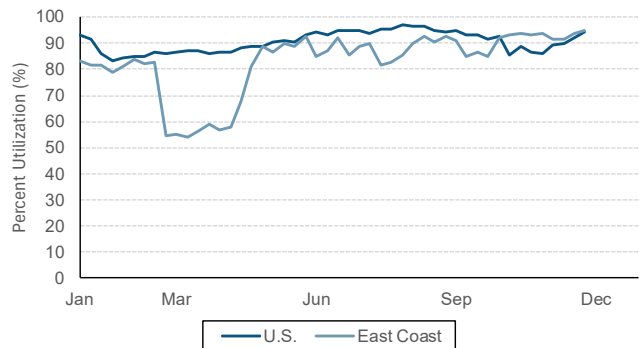


### National Refinery Production and Utilization

#### U.S. Refiner Production

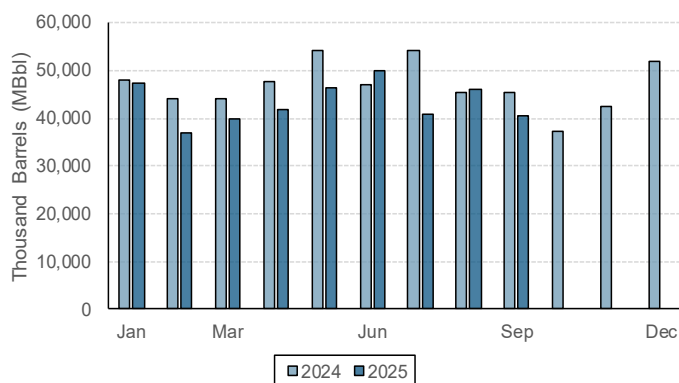


#### Refinery Capacity Utilization: 2025

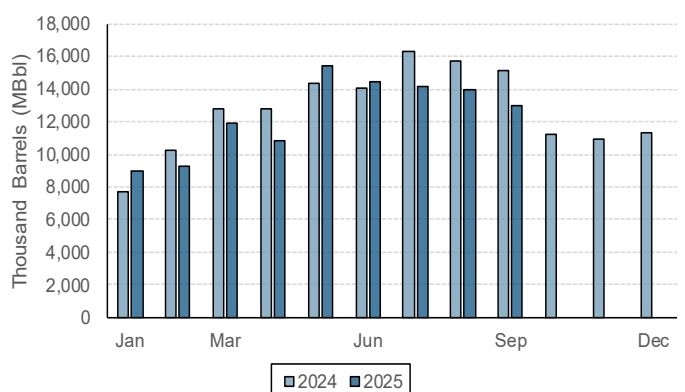


### PADD1 (East Coast) Petroleum Product Movement: Imports and Exports Summary

#### PADD1 Imports: Crude Oil and Petroleum Products



#### PADD1 Exports: Crude Oil and Petroleum Products

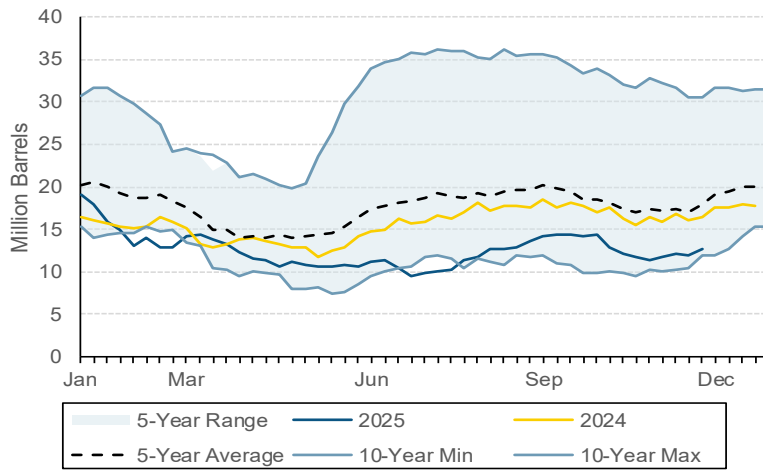


**Note:**

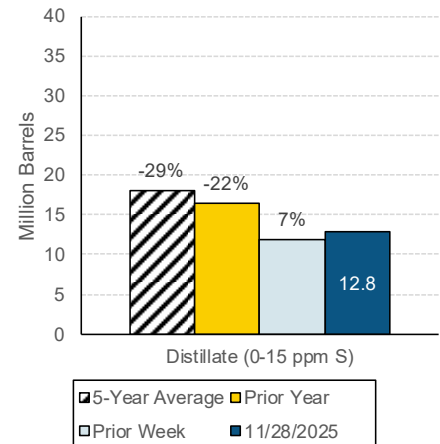
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Imports and Exports datasets are monthly and have a 2-month data lag.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

## PADD 1B Regional Liquid Fuels Inventories

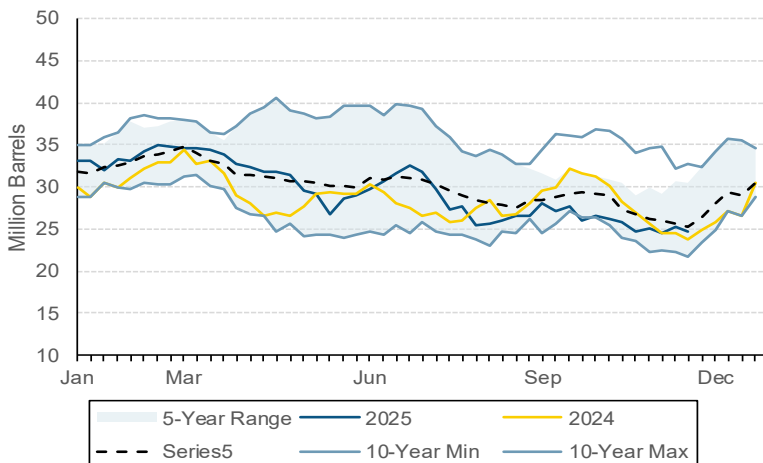
### Distillate Fuel Oil (0-15 ppm Sulfur)



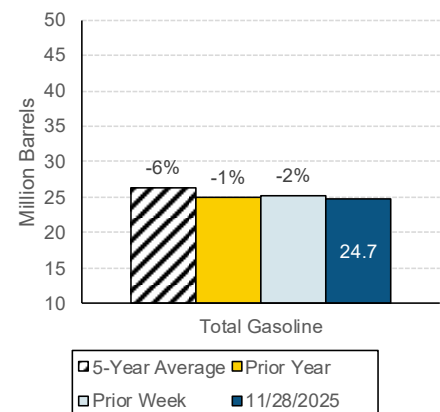
#### Historical Comparison



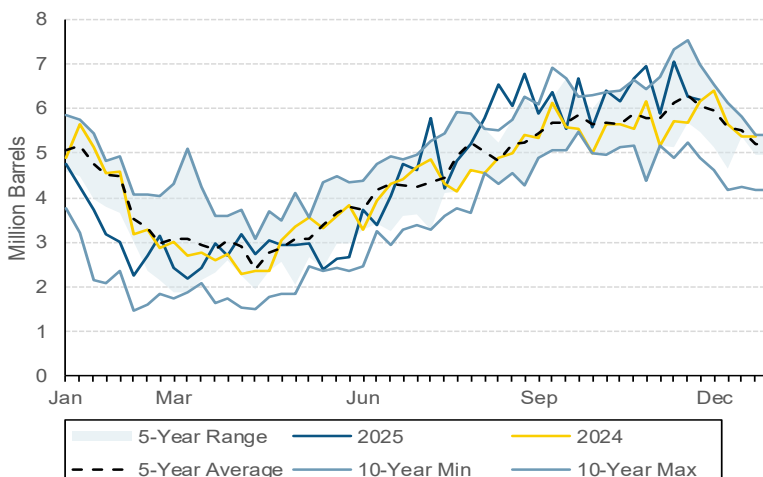
### Total Gasoline



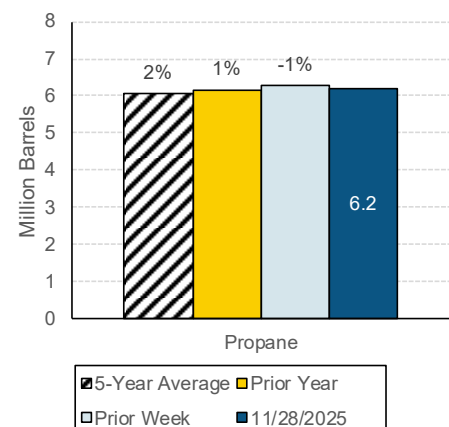
#### Historical Comparison



### Propane and Propylene



#### Historical Comparison

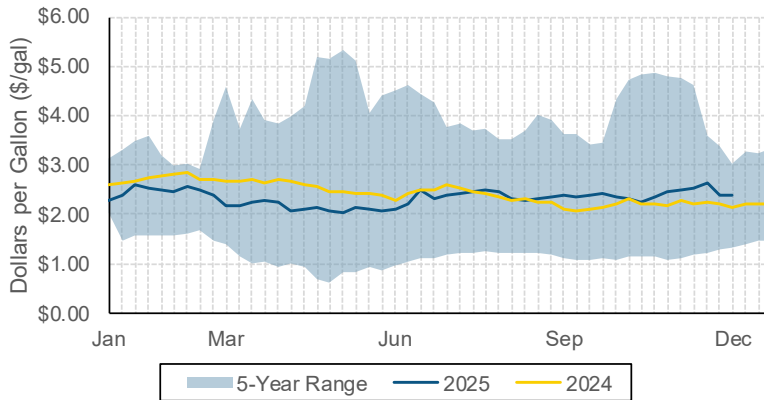


**Notes:**

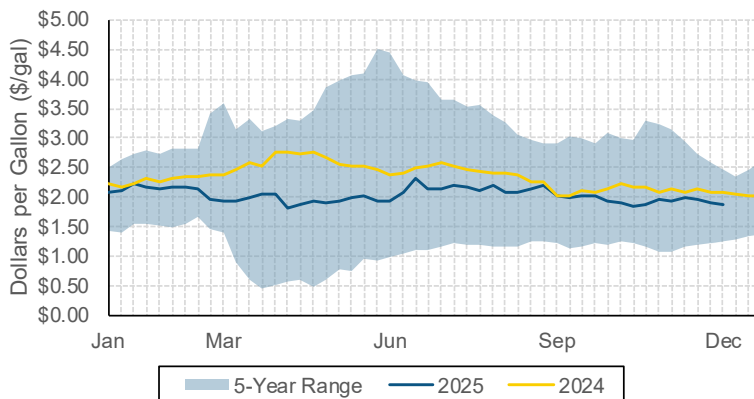
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

## 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.

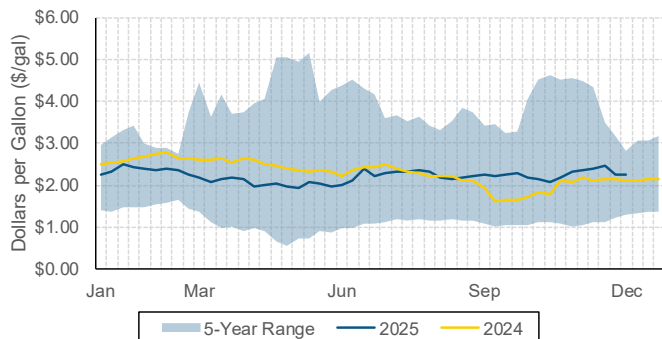
Fuel Type	NYS Average Retail Prices				
	11/28/2025	11/21/2025	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) <sup>2</sup>	\$3.145	\$3.141	0.1%	\$3.158	-0.4%
On-road Diesel (dollars per gallon) <sup>2</sup>	\$3.942	\$3.917	0.7%	\$3.871	1.9%

Notes:

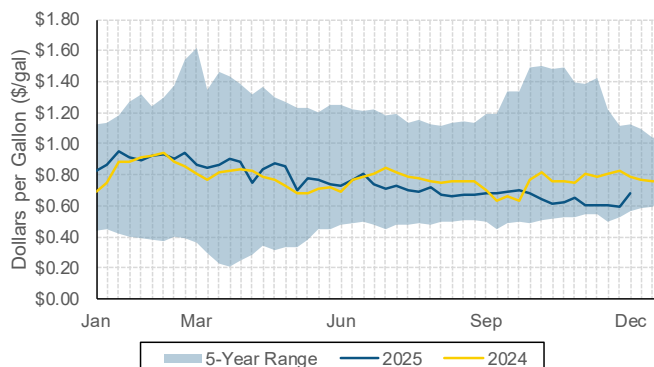
1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Retail price data from AAA, see references section for detailed citations. Visualizations by NYSERDA.

## Heating Fuel Prices Summary

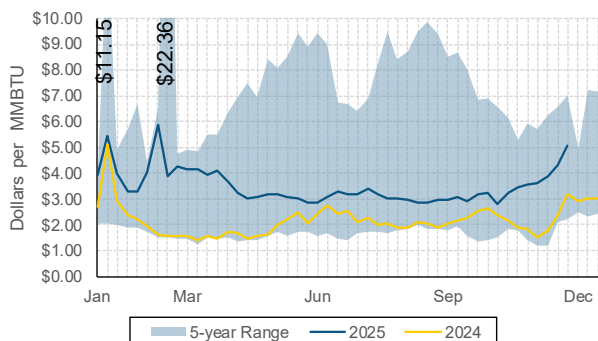
No. 2 Heating Oil Average Weekly Spot Prices New York Harbor



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				
	12/1/2025	11/24/2025	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) <sup>2</sup>	\$3.916	\$3.962	-1.2%	\$4.140	-5.4%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) <sup>2</sup>	\$3.330	\$3.305	0.8%	\$3.301	0.9%
Kerosene Posted Credit Prices (dollars per gallon) <sup>2</sup>	\$4.708	\$4.727	-0.4%	\$4.904	-4.0%
<b>Monthly USEIA Reporting</b>	<b>September 2025</b>	<b>August 2025</b>	<b>% Difference</b>	<b>September 2024</b>	<b>% Difference</b>
Monthly Average Residential Natural Gas Prices (dollars per Therm) <sup>3</sup>	\$2.582	\$2.847	-9.3%	\$2.262	14.1%

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

[Home Heating Oil Prices Dashboard](#)

[Kerosene Prices Dashboard](#)

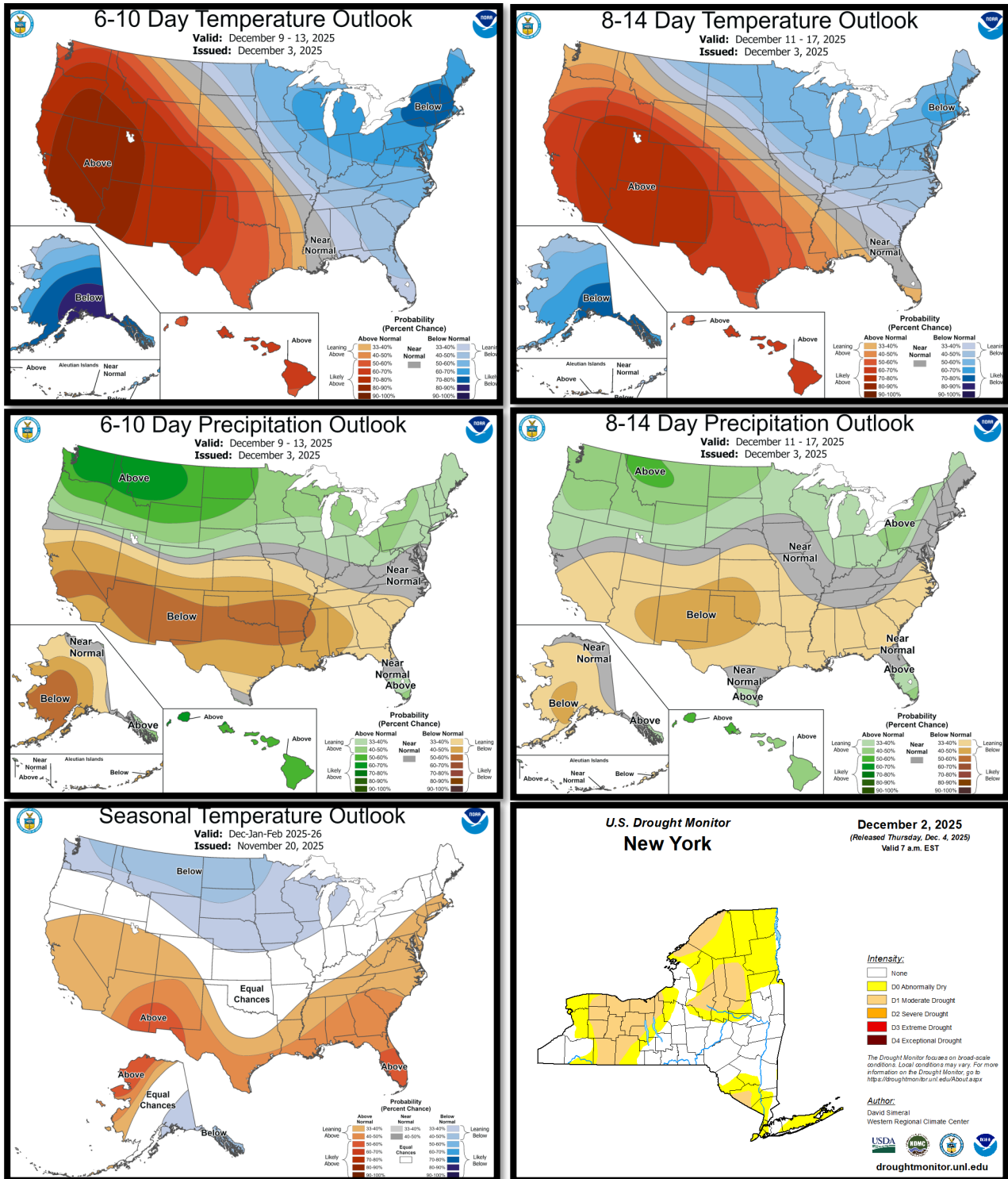
[Propane Prices Dashboard](#)

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.

Notes:

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

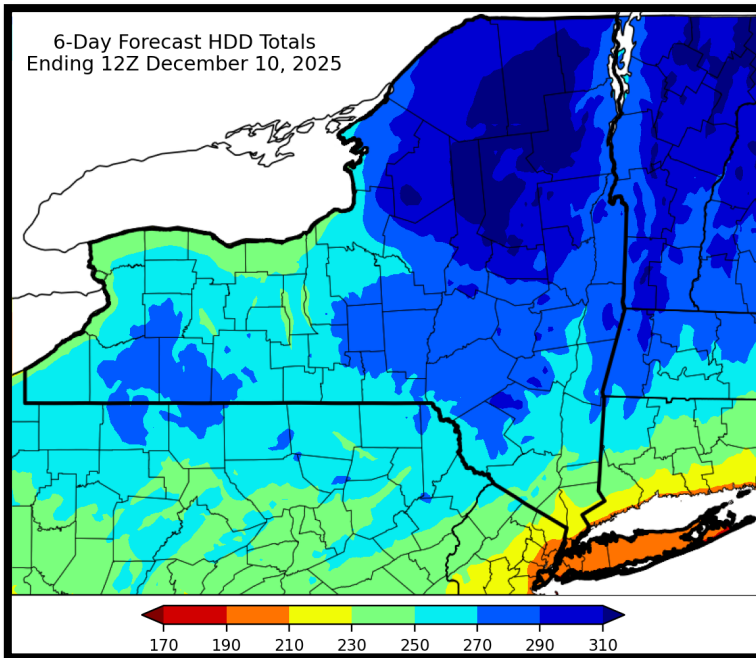
## Weather Outlook and Seasonal Threat Monitoring



**Notes:**

1. Temperature and precipitation outlook graphics from NOAA. See references section for detailed citations.
2. Seasonal threat monitoring for 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.

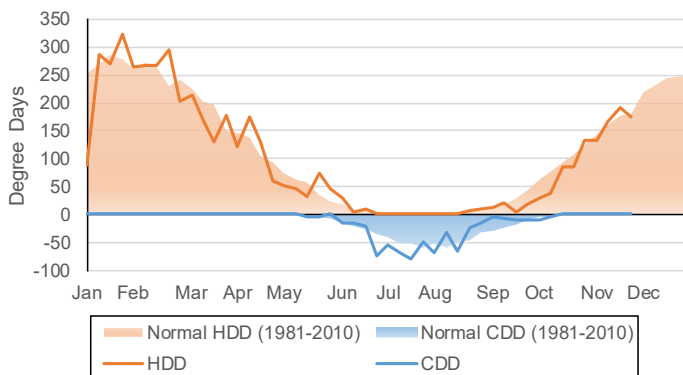
## Degree Days Outlook and Summary



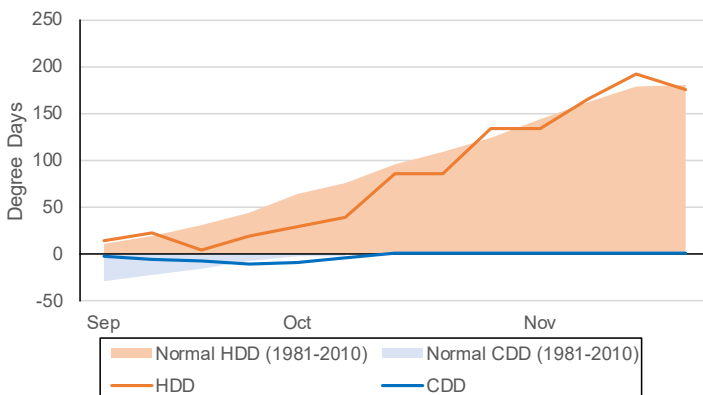
City	6-Day HDD Forecast	Normal	% Difference
Albany	279	191	46%
Binghamton	277	206	34%
Buffalo	260	187	39%
Glens Falls	294	213	38%
Massena	292	227	29%
NYC	199	135	47%
Rochester	255	183	39%
Syracuse	271	191	42%
Watertown	280	208	35%

Forecast Dates:  
12/04/2025 - 12/09/2025

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. 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).

USEIA. 2025. Natural Gas Prices Data. *New York Monthly*. Available online: [https://www.eia.gov/dnav/ng/ng\\_pri\\_sum\\_dcu\\_SNY\\_m.htm](https://www.eia.gov/dnav/ng/ng_pri_sum_dcu_SNY_m.htm).

### **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 Summary for New York. Available online: <http://www.nrcc.cornell.edu/industry/hdd/>.

NOAA. 2025. National Weather 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>.

*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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