



Overall Energy & Fuels Markets Summary

- Market influencers include:
 - Global factors such as the Russian-Ukraine war, U.S./Venezuela conflict, 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 generally increased, still remaining below the \$65 per barrel threshold. WTI remained relatively consistent, staying below the \$60 per barrel mark.
 - Natural gas (Henry Hub) spot prices remained relatively consistent, staying below 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:
 - Total gasoline inventories increased by 11% compared to the prior week.
 - Natural gas and propane decreased while ultra-low sulfur diesel (ULSD) increased compared to the prior week.
- 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 fuel prices (heating oil, propane, 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 above normal temperatures for the 6-10 day and leaning above to likely above for the 8-14 day period.
 - The NOAA forecasts for precipitation indicate leaning above for the 6-10 and 8-14 day periods.

Issue Contents:

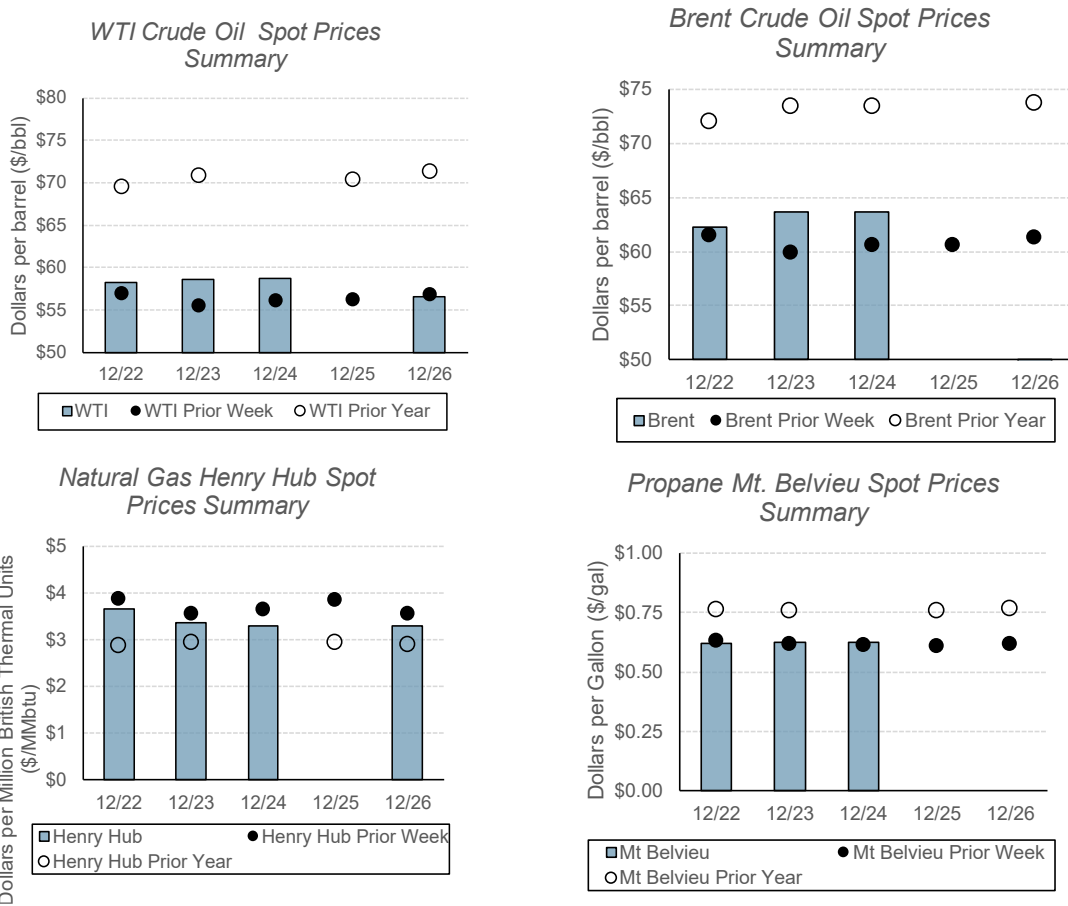
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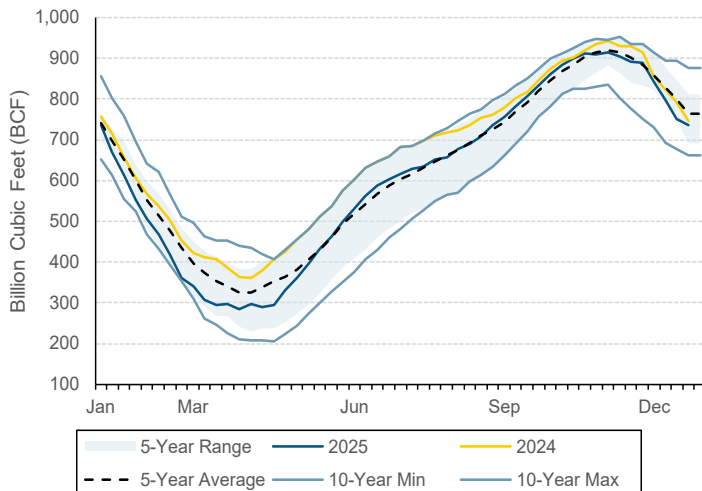
1. Data and information from a variety of sources, see references section for detailed citations. Visualizations by NYSERDA.
2. Data represent the most recent week ending on Fridays, unless otherwise noted. See individual graphics and summaries for details.
3. Daily spot price data for WTI crude, Henry Hub natural gas, and Mt. Belvieu propane are not available for 12/25/2025 and 12/26/2025 due to the Christmas holiday in the U.S.

National Market Benchmarks and East Region Natural Gas Inventories

National Market Benchmark Spot Prices



East Region: Natural Gas Working Underground Storage

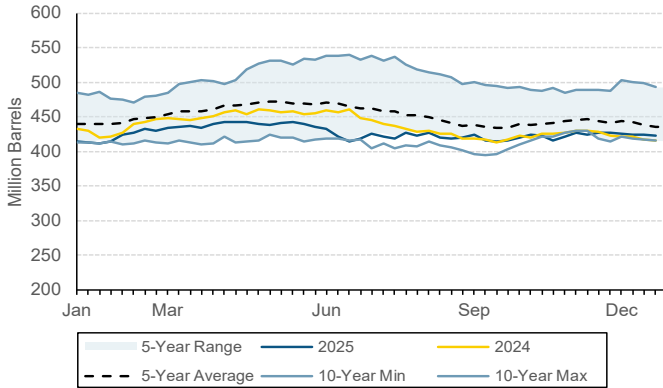


Note:

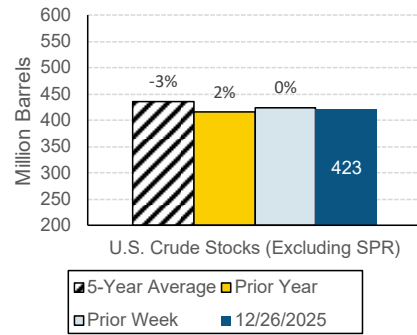
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater,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

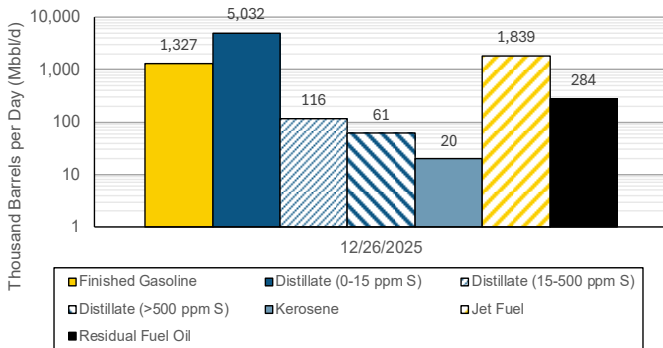


Historical Comparison

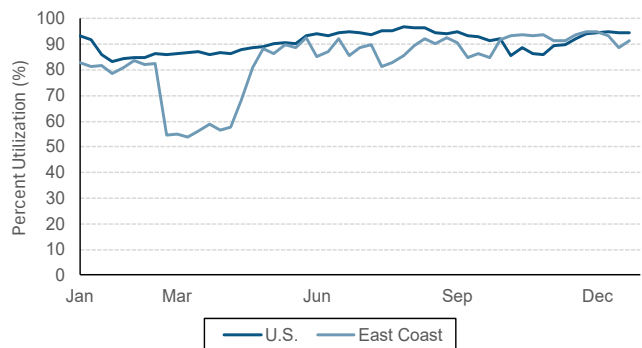


National Refinery Production and Utilization

U.S. Refiner Production

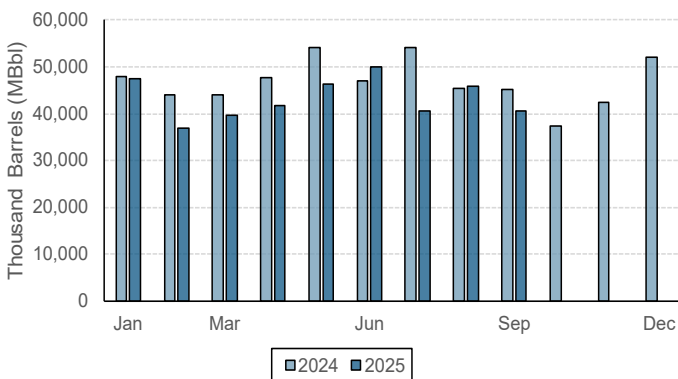


Refinery Capacity Utilization: 2025

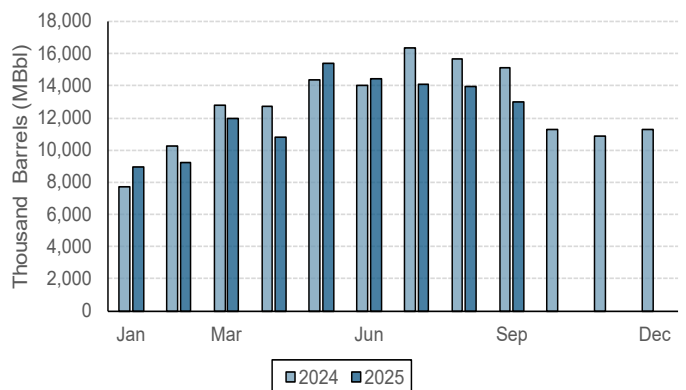


PADD1 (East Coast) Petroleum Product Movement: Imports and Exports Summary

PADD1 Imports: Crude Oil and Petroleum Products



PADD1 Exports: Crude Oil and Petroleum Products

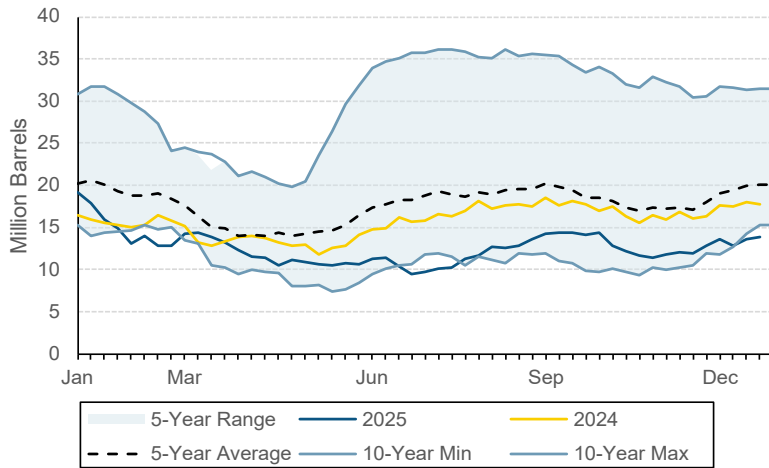


Note:

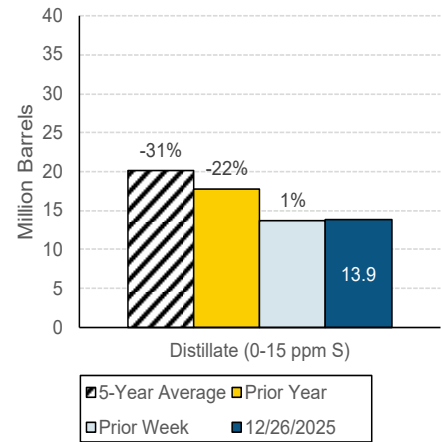
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Imports and Exports datasets are monthly and have a 2-month data lag.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values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

PADD 1B Regional Liquid Fuels Inventories

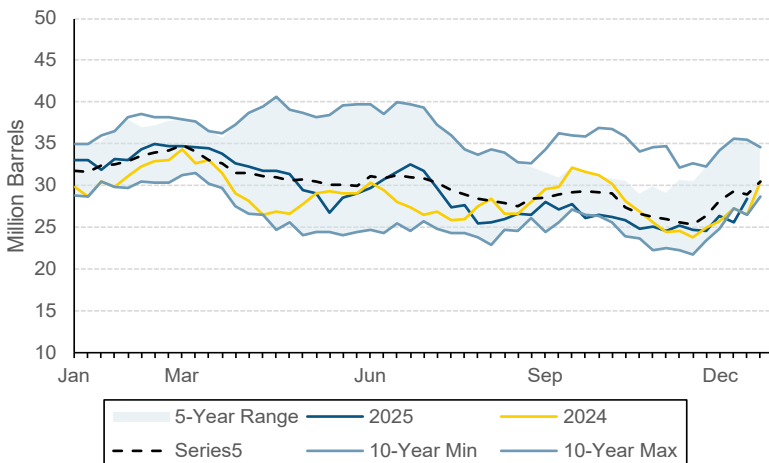
Distillate Fuel Oil (0-15 ppm Sulfur)



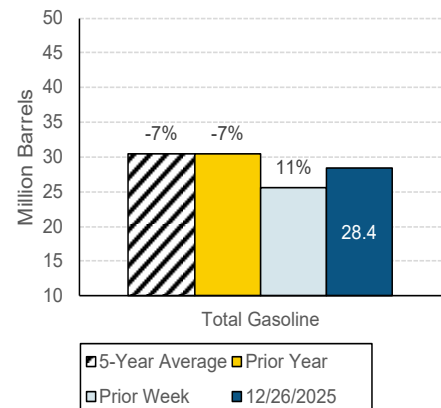
Historical Comparison



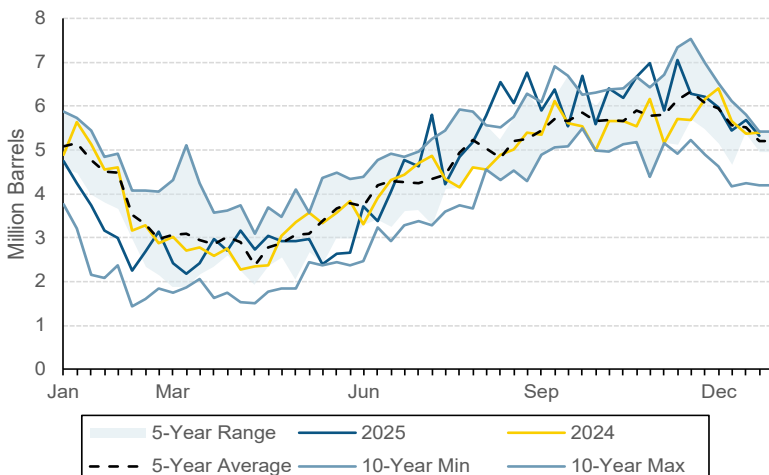
Total Gasoline



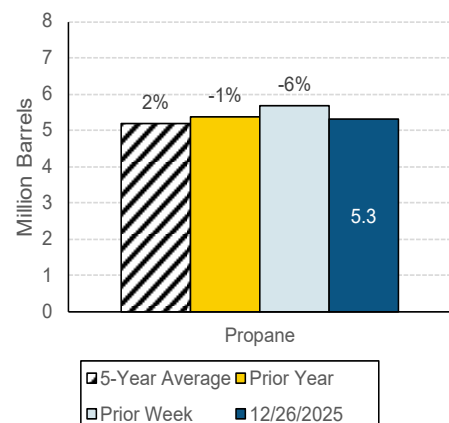
Historical Comparison



Propane and Propylene



Historical Comparison

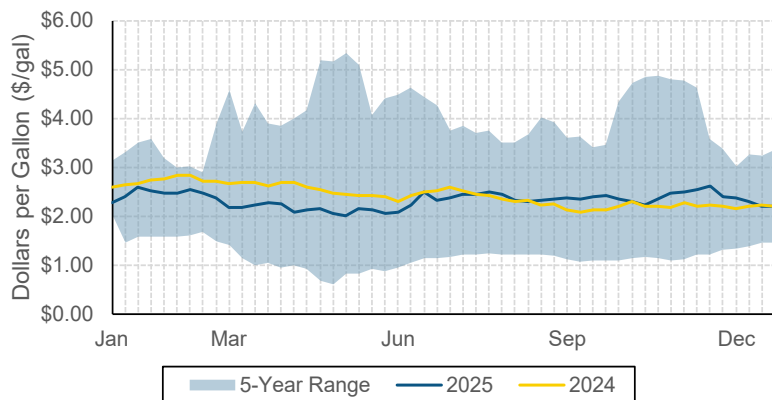


Notes:

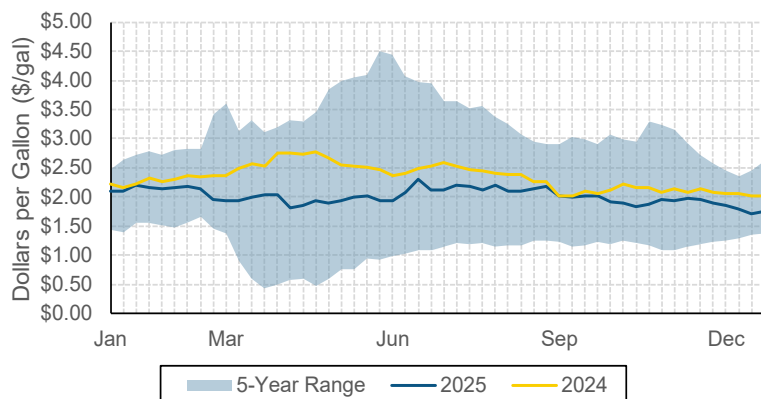
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

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.

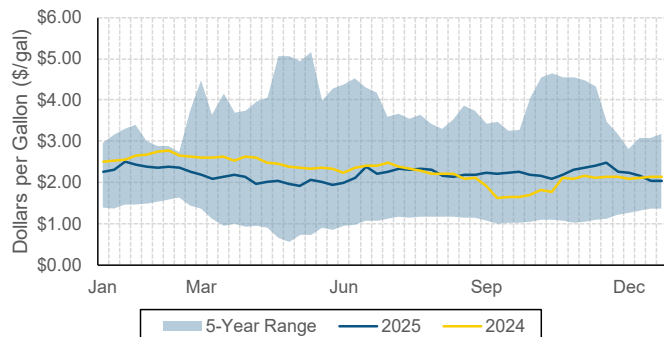
Fuel Type	NYS Average Retail Prices				
	12/26/2025	12/19/2025	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.062	\$3.090	-0.9%	\$3.130	-2.2%
On-road Diesel (dollars per gallon) ²	\$3.899	\$3.917	-0.5%	\$3.848	1.3%

Notes:

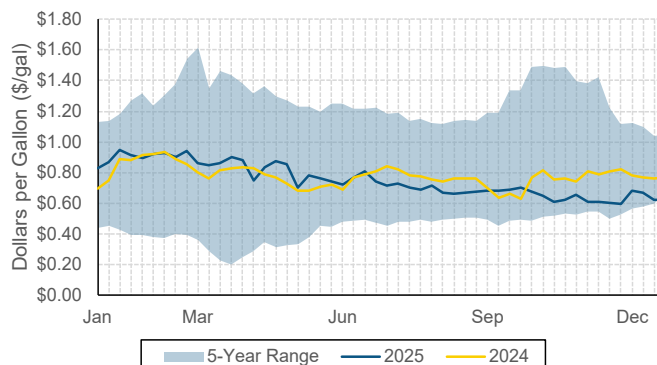
- Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
- Retail price data from AAA, see references section for detailed citations. Visualizations by NYSERDA.

Heating Fuel Prices Summary

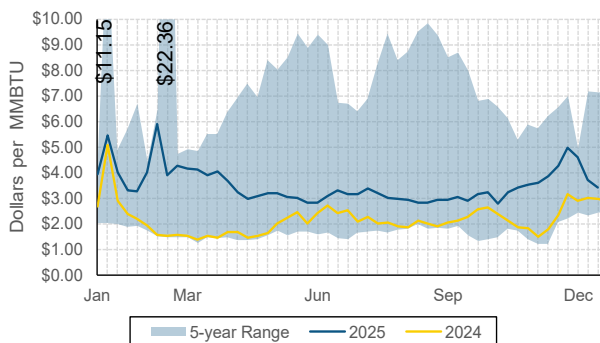
No. 2 Heating Oil Average Weekly Spot Prices New York Harbor



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				
	12/29/2025	12/22/2025	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$3.798	\$3.830	-0.8%	\$4.140	-8.3%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.402	\$3.386	0.5%	\$3.301	3.1%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$4.635	\$4.633	0.0%	\$4.904	-5.5%
Monthly USEIA Reporting	September 2025	August 2025	% Difference	September 2024	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$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](#)

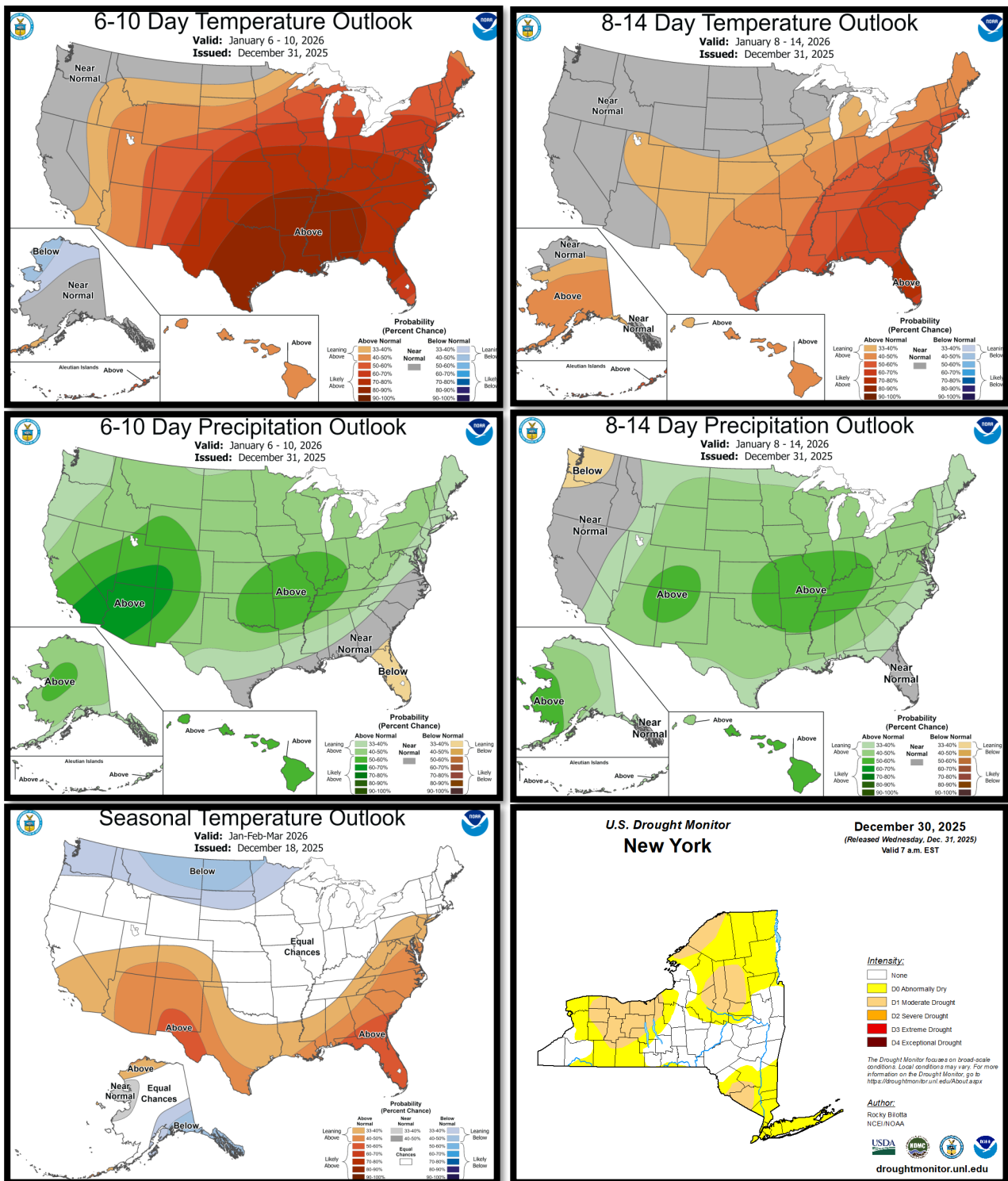
[Propane Prices Dashboard](#)

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.

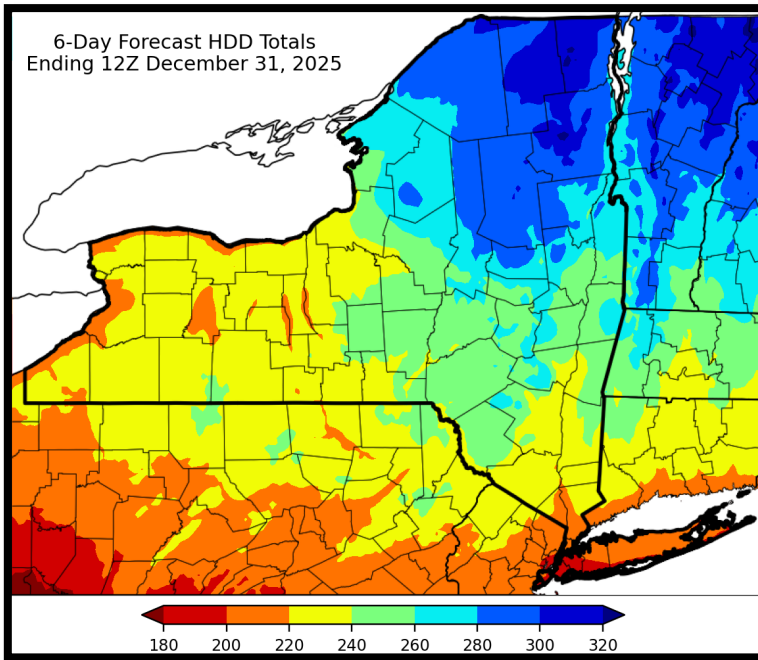
Weather Outlook and Seasonal Threat Monitoring



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.

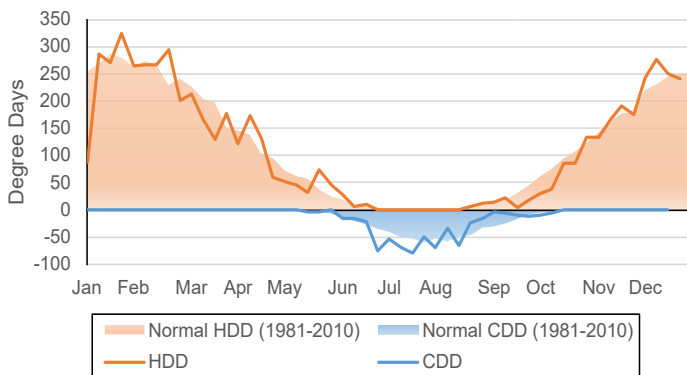
Degree Days Outlook and Summary



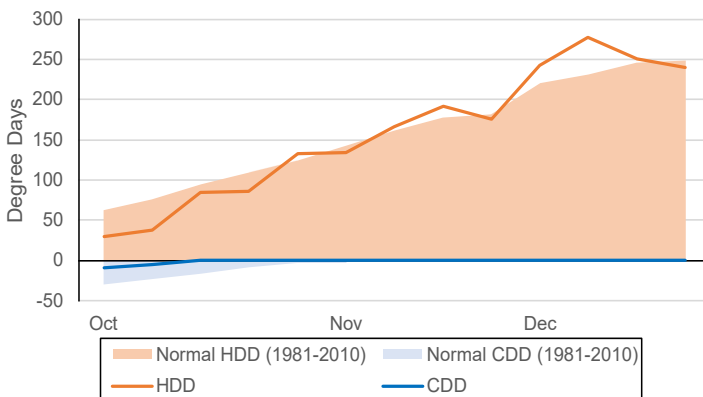
City	6-Day HDD Forecast	Normal	% Difference
Albany	249	226	10%
Binghamton	245	239	3%
Buffalo	224	219	2%
Glens Falls	263	250	5%
Massena	305	271	13%
NYC	197	168	17%
Rochester	230	215	7%
Syracuse	244	227	7%
Watertown	263	248	6%

Forecast Dates:
12/25/2025 - 12/30/2025

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.

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.

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.

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.

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

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https://www.eia.gov/dnav/pet/xls/PET_PRI_SPT_S1_D.xls.

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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/.

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 .
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