Weekly Energy and Fuel Markets Report

November 20, 2026

NYSERDA
New York State Energy Research and Development Authority

Energy and Fuel Markets Summary

❑ Market influences include:
- Global factors such as the Iran war, Russian-Ukraine war, refinery operations, petroleum demand, U.S. trade policies and associated geopolitical uncertainties.
- Domestic factors associated with the transition from fall to winter heating season temperatures and the El Nino pattern in the Northeast, energy inventories, global energy market pricing, and U.S. economic policy.

❑ Summary of spot prices for market benchmarks (see Page 2):
- Brent and WTI crude spot prices decreased compared to the prior week. Both spot price benchmarks remain higher than at this time last year.
- Natural gas (Henry Hub) spot prices increased while propane (Mt. Belvieu) decreased compared to the prior week.

❑ Regional fuel inventories compared to the previous week (see Pages 2 through 4):
- Ultra-low sulfur diesel (ULSD), propane, and total gasoline inventories increased while natural gas remained relatively similar compared to the prior week.

❑ New York retail prices for heating and transportation fuels (see Pages 5 and 6):
- Heating oil and kerosene prices decreased while propane was comparable with the prior survey, with only +/- 1% change.
- NY Transportation fuels retail prices decreased compared to the prior week.

❑ New York State weather outlook and seasonal conditions summary (see Pages 7 and 8)
- The National Oceanic and Atmospheric Administration (NOAA) forecasts indicate leaning above to near normal temperatures for the 6-10 day and leaning above for the 8-14 day period.
- The NOAA forecasts for precipitation indicate leaning above normal for the 6-10 and 8-14 day periods.

Issue Contents and Quick Links:

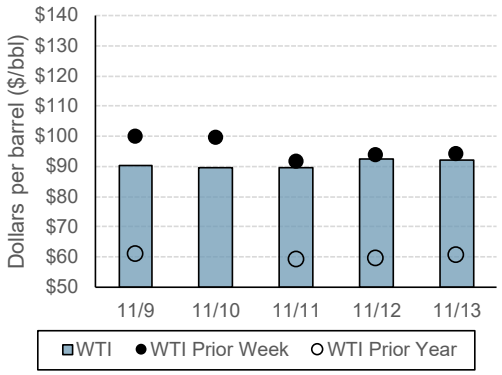
National Market Benchmarks and East Region Natural Gas Inventories	Page 2
National Crude Inventories, Refining, and PADD1 Petroleum Products Movement	Page 3
PADD1B Regional Liquid Fuels Inventories	Page 4
New York State Transportation Fuel Prices Summary	Page 5
New York State Heating Fuel Prices Summary	Page 6
Weather Outlook	Page 7
Degree Days Outlook and Summary	Page 8
References	Page 9

Notes:
1. Data and information presented are from a variety of sources, see references section for detailed citations. Visualizations by NYSERDA unless otherwise noted.
2. Data represent the most recent week ending on Fridays, unless otherwise noted. See individual graphics and summaries for details.

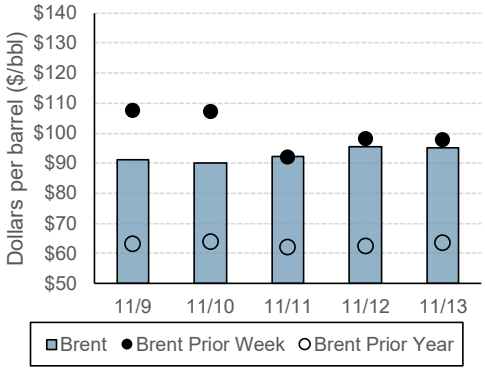
National Benchmarks and East Region Natural Gas Inventories

National Spot Price Benchmarks

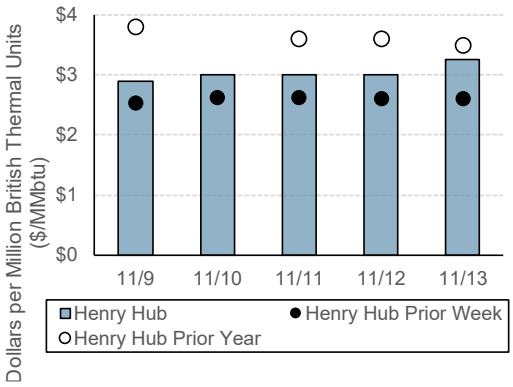
WTI Crude Oil Spot Prices Summary



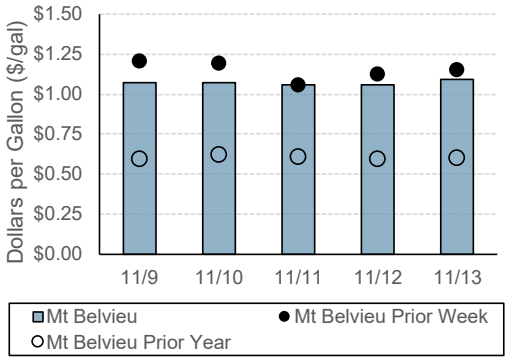
Brent Crude Oil Spot Prices Summary



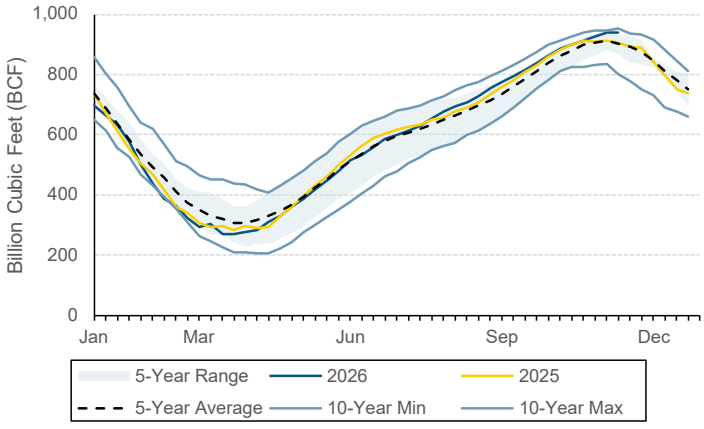
Natural Gas Henry Hub Spot Prices Summary



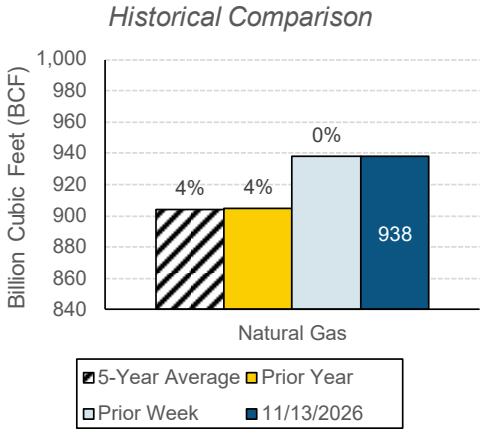
Propane Mt. Belvieu Spot Prices Summary



East Region: Natural Gas Working Underground Storage



Historical Comparison

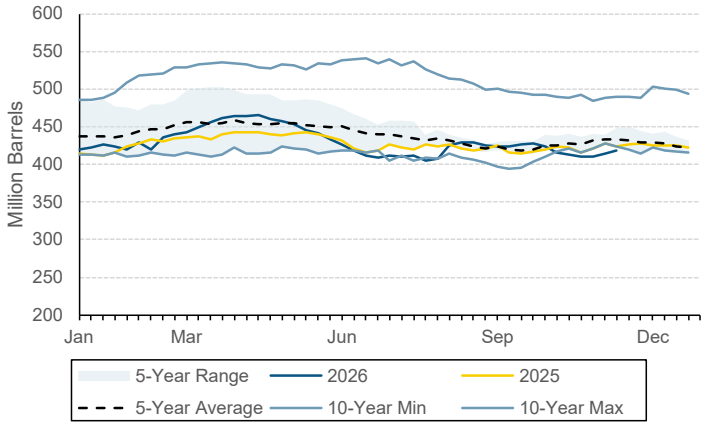


Notes:

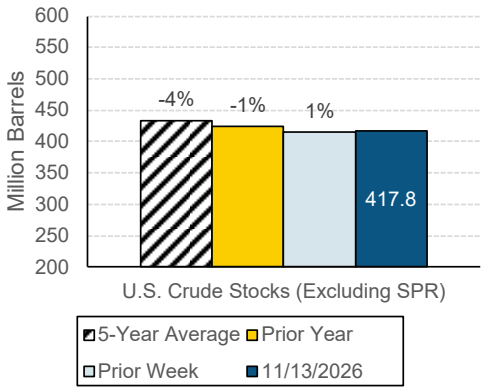
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.
4. Comparable dates are used to represent prior year data points. Some current and prior year data points will be unavailable on market holidays.

National Crude Inventories, Refining, and PADD1 Petroleum Product Movement

National Crude Inventory (Excluding Strategic Petroleum Reserve [SPR])

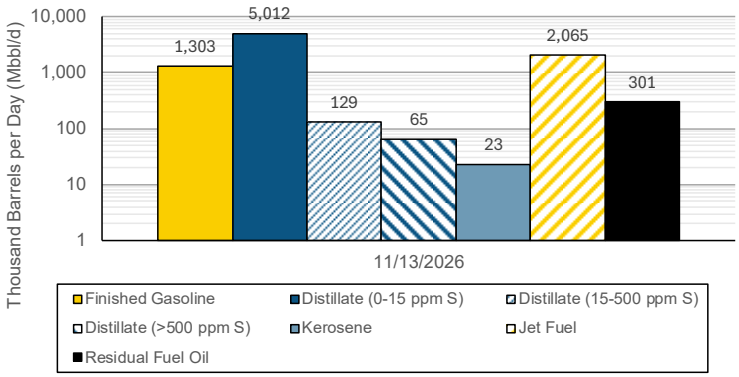


Historical Comparison

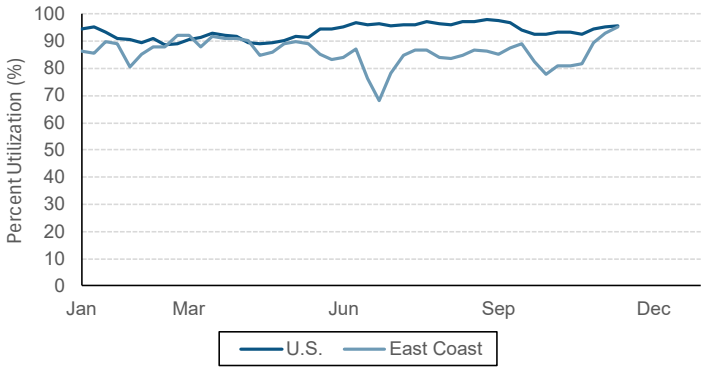


National Refinery Production and Utilization

U.S. Refiner Net Production

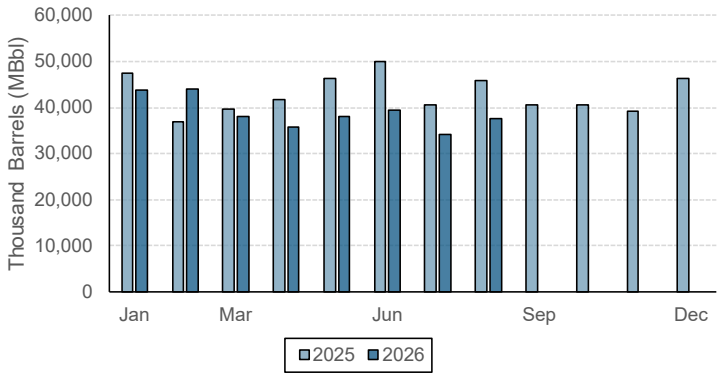


Refinery Capacity Utilization: 2026

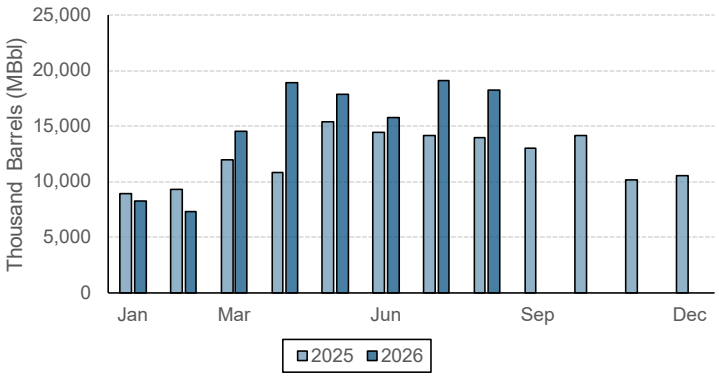


PADD1 (East Coast) Petroleum Product Movement: Imports and Exports Summary

PADD1 Imports: Crude Oil and Petroleum Products



PADD1 Exports: Crude Oil and Petroleum Products

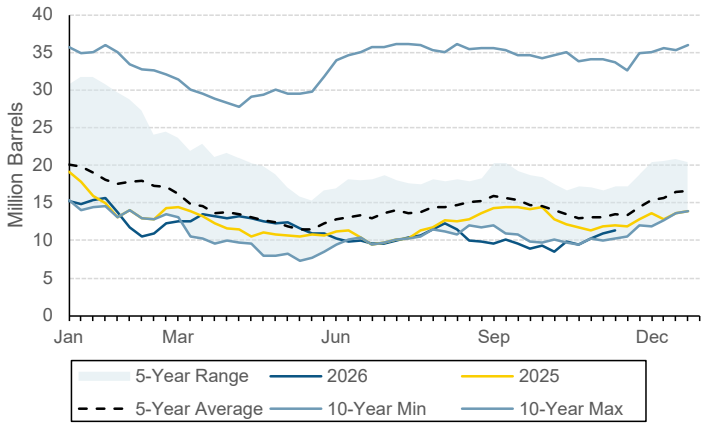


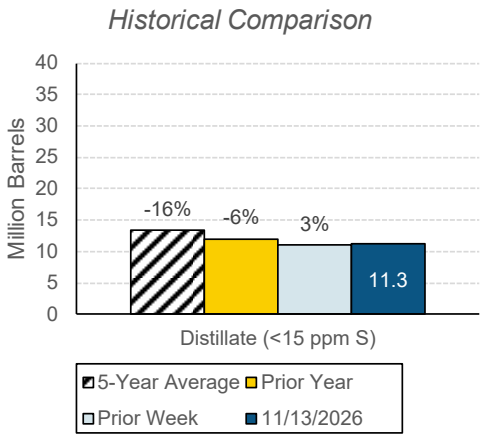
Notes:

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.

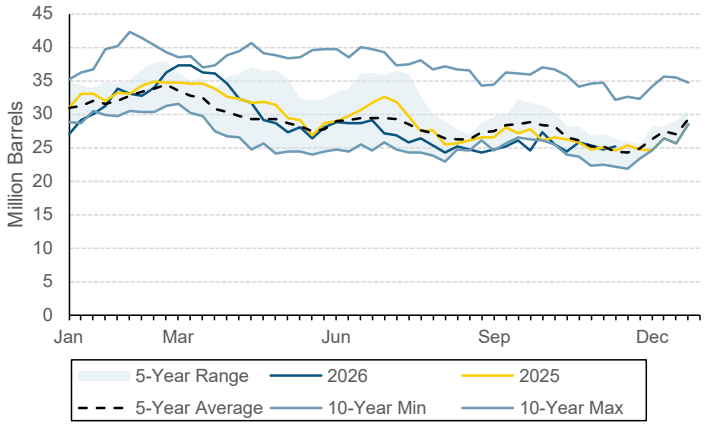
PADD1B Regional Liquid Fuels Inventories

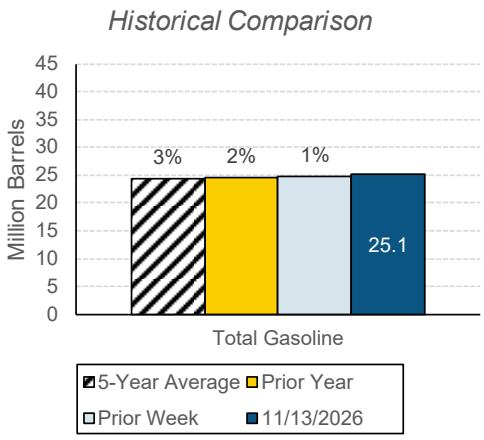
Distillate Fuel Oil (0 – 15 ppm Sulfur)



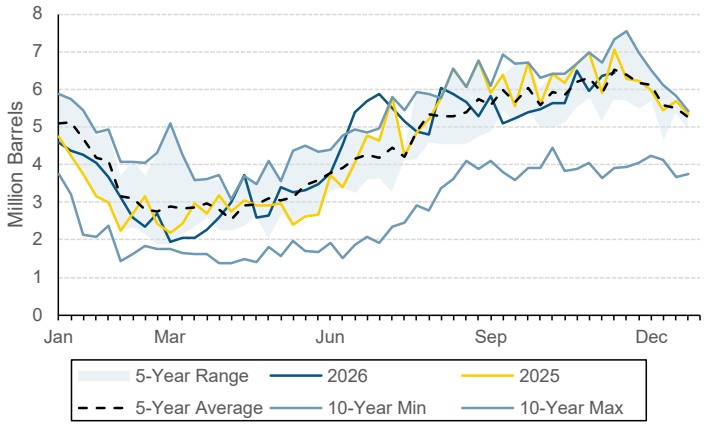


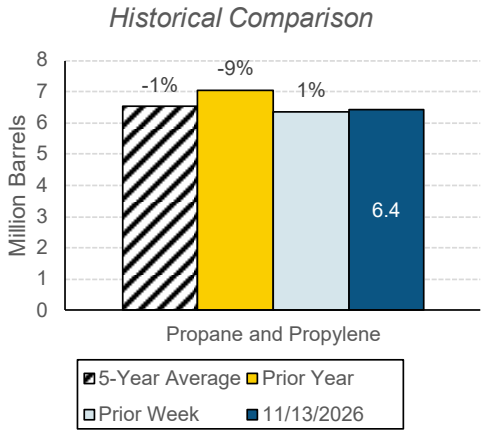
Total Gasoline





Propane and Propylene



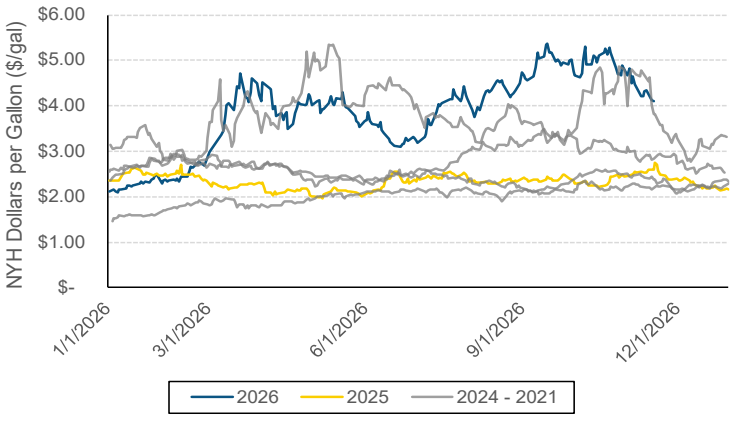


Notes:

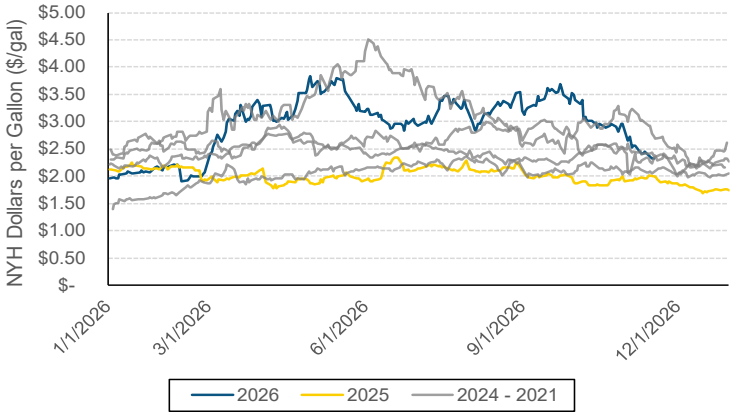
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

Transportation Fuel Prices Summary

Ultra-low Sulfur Diesel New York Harbor Spot Prices[1]



Conventional Gasoline (Regular) New York Harbor Spot Prices[1]



Visit the following NYSERDA online resource for regional New York State retail price summaries for transportation:

Weekly Transportation Fuels Dashboard

Transportation fuel average prices from New York Harbor are daily datapoints on business days. Weekends and holiday market prices are not presented.

Average retail prices presented in the table below reflect a statewide weekly average price.

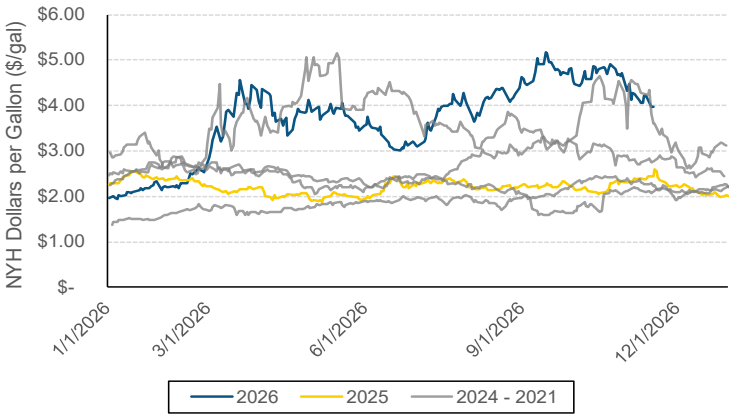
New York State Retail Prices

Fuel Type	11/13/2026	11/6/2026	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon)[2]	$4.219	$4.324	-2.4%	$3.127	34.9%
On-road Diesel (dollars per gallon)[2]	$6.410	$6.479	-1.1%	$3.898	64.4%

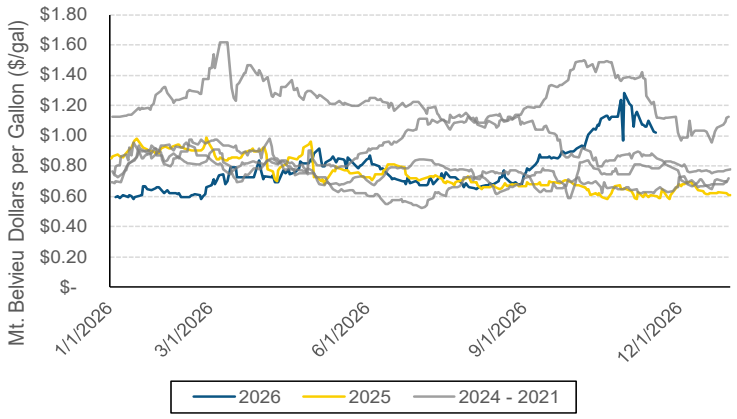
Notes:
1. Wholesale New York Harbor prices from USEIA, see references section for detailed citation. Visualizations by NYSERDA.
2. Retail price data from AAA, see references section for detailed citation. Visualization by NYSERDA.

Heating Fuel Prices Summary

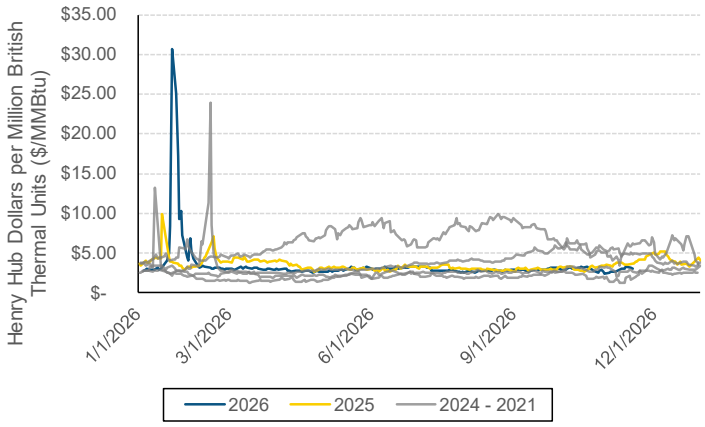
No. 2 Heating Oil: New York Harbor Spot Prices[1]



Propane: Mt. Belvieu Spot Prices[1]



Natural Gas: Henry Hub Spot Prices[1]



Visit the following NYSERDA online resources for regional New York State retail price summaries for heating fuels:

Heating Oil Prices and Dashboard

Kerosene Prices and Dashboard

Propane Prices and Dashboard

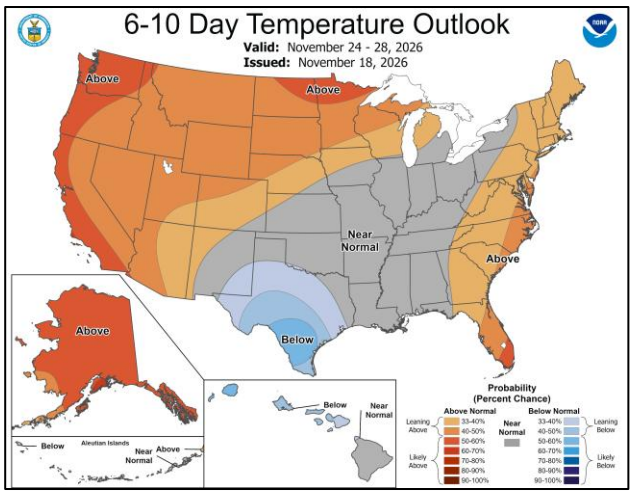
Heating fuels retail price summaries are part of the USEIA State Heating Oil and Propane Program/NYSERDA Heating Fuel Prices surveys.

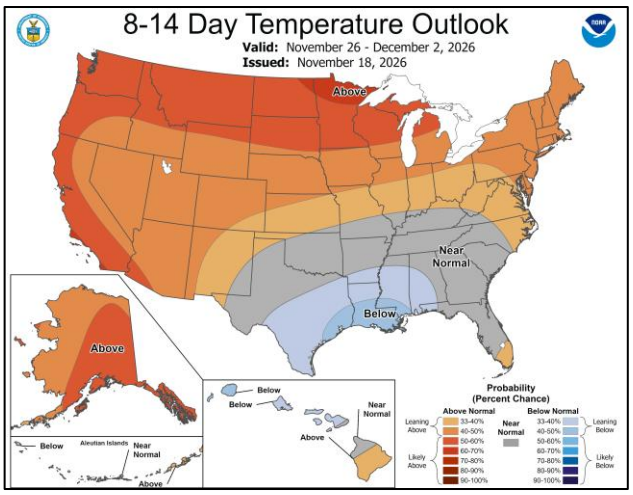
New York State Retail Prices

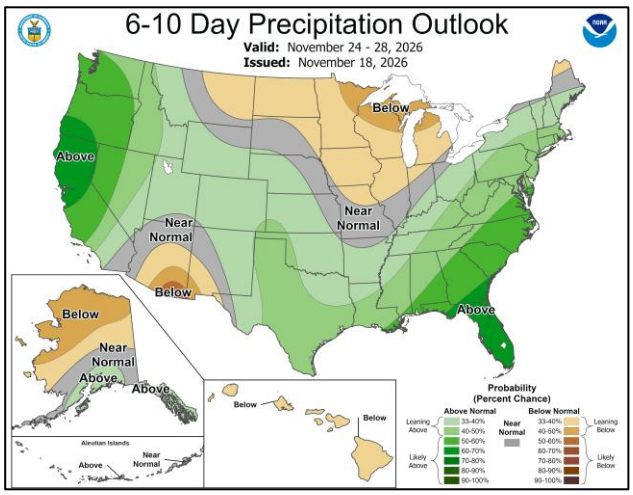
USEIA and NYSERDA Liquid Products Survey	11/16/2026	11/9/2026	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon)[2]	$5.915	$6.095	-3.0%	$3.917	51.0%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon)[2]	$3.727	$3.705	0.6%	$3.316	12.4%
Kerosene Posted Credit Prices (dollars per gallon)[2]	$6.820	$6.949	-1.9%	$4.660	46.4%
Monthly USEIA Reporting	**August 2026**	**July 2026**	**% Difference**	**August 2025**	**% Difference**
Monthly Average Residential Natural Gas Prices (dollars per Therm)[3]	$2.714	$2.987	-9.1%	$2.791	-2.7%

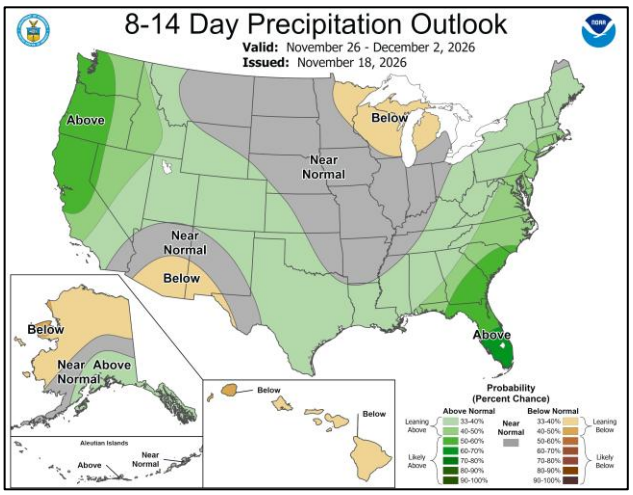
Notes:
1. Wholesale prices data are from USEIA, see references section for detailed citation. Visualizations by NYSERDA.
2. Retail price data from USEIA and NYSERDA, see references section for detailed citation. Visualization by NYSERDA. Highlighted cells indicate price correction.

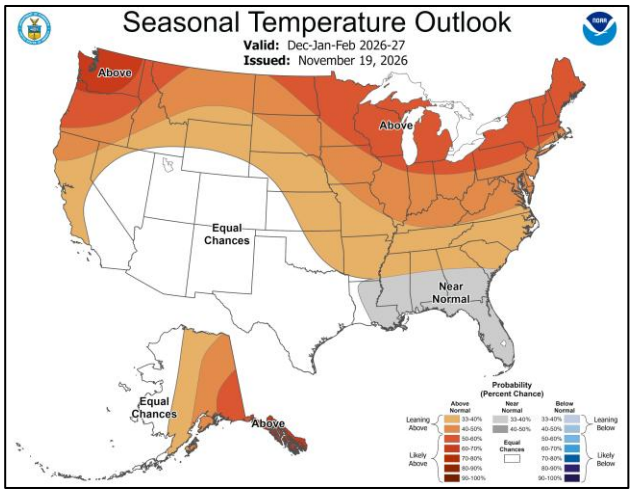
Weather Outlook and Seasonal Threat Monitoring

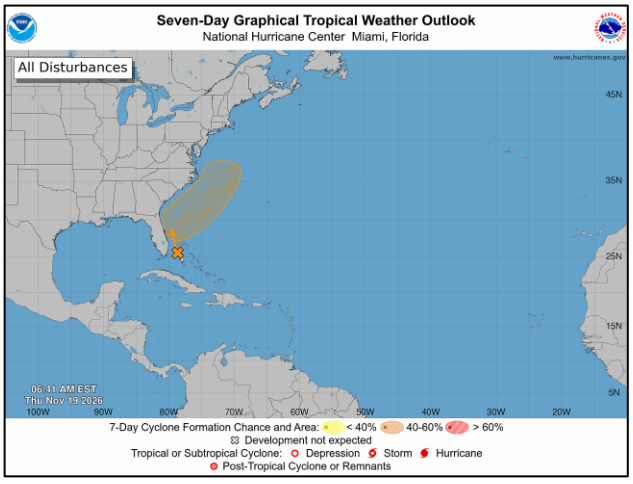










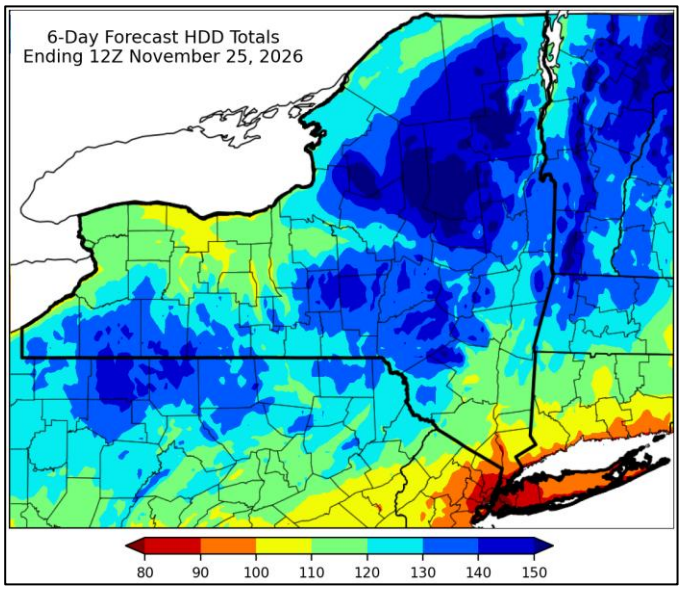


Notes:

1. Temperature and precipitation outlook graphics from NOAA. See references section for detailed citations.
2. Drought monitoring for New York State from National Drought Mitigation Center. See references section for detailed citation.

Degree Days Outlook and Summary

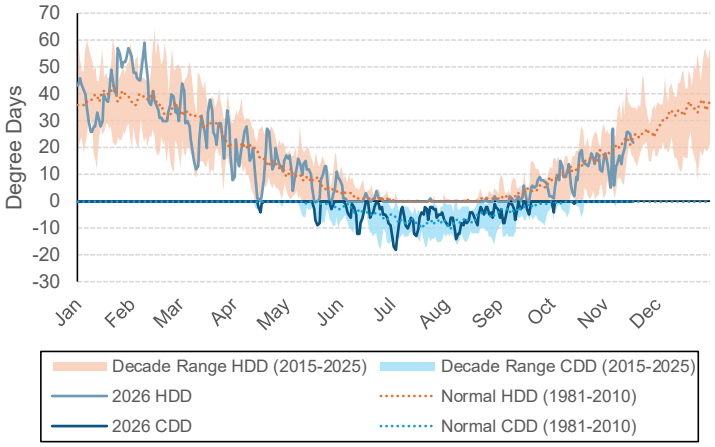
New York State Degree Day Forecast



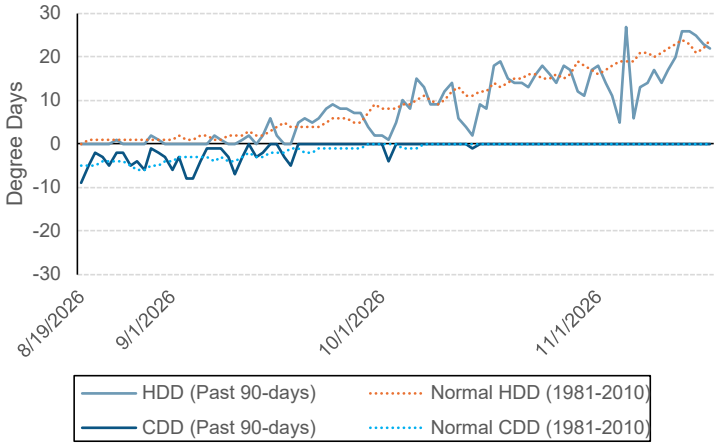
City	6-Day HDD Forecast	Normal	% Difference
Albany	127	160	-21%
Binghamton	132	176	-25%
Buffalo	111	157	-29%
Glens Falls	138	180	-23%
Massena	114	190	-40%
NYC	75	107	-30%
Rochester	106	154	-31%
Syracuse	120	160	-25%
Watertown	113	175	-35%

Forecast Dates:
11/19/2026 - 11/24/2026

New York State Degree Day Summary: Current Year



New York State Degree Day Summary: Past 90-Days



Notes:
1. Heating degree day (HDD) forecast from NOAA and 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 references section for detailed citation. Visualizations by NYSERDA.

Visit the following NYSERDA online resource for regional New York State degree day data along with additional information:

Weather Data

References

Fuel Inventories, Refining, and Import/Export

U.S. Energy Information Administration (USEIA). 2026. Petroleum & Other Liquids. *"Refinery Utilization and Capacity: East Coast."*. https://www.eia.gov/dnav/pet/pet_pnp_unc_dcu_rec_m.htm.

USEIA. 2026. Petroleum & Other Liquids. *"Refinery Utilization and Capacity: U.S."*. https://www.eia.gov/dnav/pet/pet_pnp_unc_dcu_nus_m.htm.

USEIA. 2026. Petroleum & Other Liquids. *"Weekly Imports & Exports: East Coast (PADD1)"*. https://www.eia.gov/dnav/pet/xls/PET_MOVE_WKLY_DC_R10-Z00_MBBLPD_W.xls.

USEIA. 2026. Petroleum & Other Liquids. *"Weekly Stocks: PADD1B"*. https://www.eia.gov/dnav/pet/xls/PET_STOC_WSTK_DCU_R1Y_W.xls.

U.S. Energy Information Administration (USEIA). 2026. Petroleum & Other Liquids. *"Weekly Stocks: U.S."*. https://www.eia.gov/dnav/pet/xls/PET_STOC_WSTK_DCU_NUS_W.xls.

USEIA. 2026. Natural Gas. *"Weekly Working Gas in Underground Storage"*. https://www.eia.gov/dnav/ng/xls/NG_STOR_WKLY_S1_W.xls.

Fuel Prices

AAA. 2026. National and State Fuel Prices. https://gasprices.aaa.com/.

USEIA. 2026. Natural Gas. *"Natural Gas Spot and Futures Prices (NYMEX)"*. https://www.eia.gov/dnav/ng/ng_pri_fut_s1_d.htm.

USEIA. 2026. Petroleum & Other Liquids. *"Heating Oil and Propane Update"*. https://www.eia.gov/petroleum/heatingoilpropane/.

USEIA. 2026. Petroleum & Other Liquids. *"Spot Prices: Daily"*. https://www.eia.gov/dnav/pet/pet_pri_spt_s1_d.htm.

Weather Outlook and Data

National Oceanic and Atmospheric Administration (NOAA). 2026. National Weather Service Climate Prediction Center. https://www.cpc.ncep.noaa.gov/.

NOAA. 2026. National Weather Service Climate Prediction Center. *"Degree Day Statistics"*. https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/cdus/degree_days/.

Northeast Regional Climate Center (NRCC). Analyses for Industry. *"Weekly HDD Summary for New York"*. https://www.nrcc.cornell.edu/industry/hdd/.

National Drought Mitigation Center. State Drought Monitor: New York. https://droughtmonitor.unl.edu/CurrentMap/StateDroughtMonitor.aspx?NY.

Note that there may be slight differences between source reporting and the summaries presented in this report due to methodological differences.

Developed weekly by the NYSERDA Energy Markets team, part of the Policy, Analysis, and Research group. For questions, please reach out to:

Nicole Kerrison, Program Manager, Nicole.Kerrison@nyserda.ny.gov
Brad Leach, Senior Advisor, Brad.Leach@nyserda.ny.gov
Joseph Osso, Jr., Senior Analyst, Joseph.Osso@nyserda.ny.gov