

Overall Energy & Fuels Markets Summary

- Summary of average spot prices for the following fuels (see page 1).
 - Crude oil (WTI and Brent) and Natural gas (Henry Hub) remain similar/slight increase compared to the prior week.
 - Propane (Mt Belvieu) increased compared to the prior week.
- Regional fuels inventories (see pages 2 and 3) compared to the previous week:
 - Propane, total gasoline, and natural gas slightly increased compared to the prior week.
 - Ultra-low sulfur diesel (ULSD) inventories decreased compared to the prior week.
- Market Influencers Include:
 - Global factors include the ongoing Russian invasion of Ukraine including the associated geopolitical uncertainties, continued economics concerns, and supply outlook for the second half of the year.
 - Extreme heat continuing in the southern U.S.
- National Oceanic and Atmospheric Administration (NOAA) forecasts below average temperatures with precipitation leaning above average in New York/Northeast for the next 1-2 weeks (Page 6).
- NY retail prices (see pages 4 and 5) for heating and transportation fuels:
 - NY transportation gasoline prices were unchanged and diesel prices slightly decreased compared to the prior week.

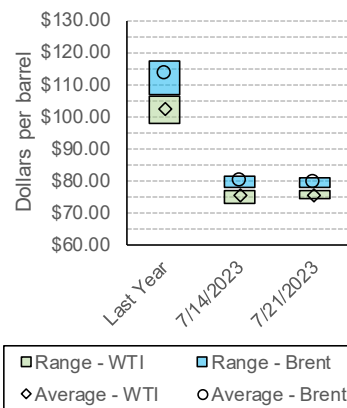
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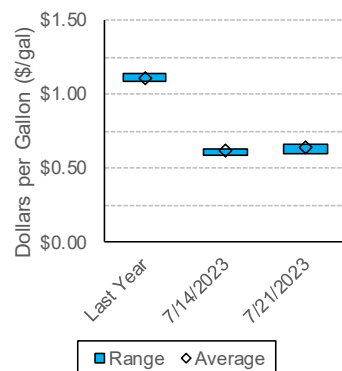
Note:
 1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
 2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

Fundamental Fuels Market Weekly Price Summaries

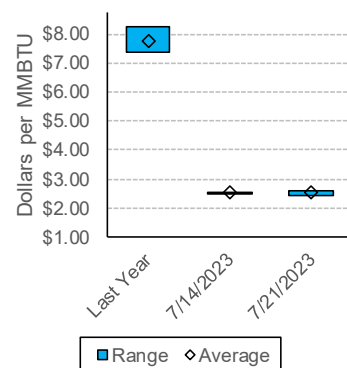
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price

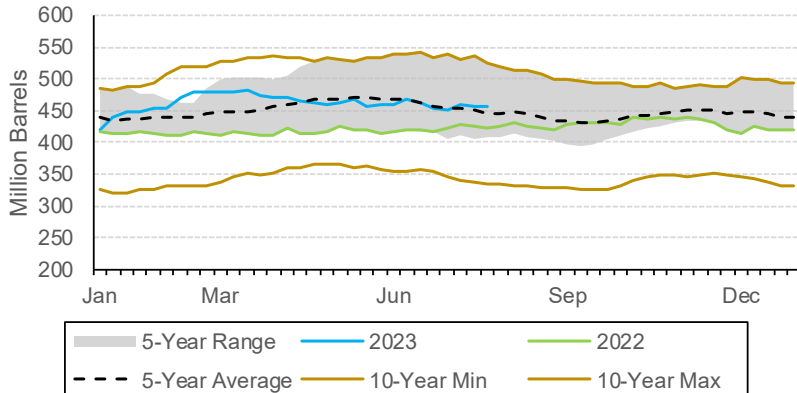


Natural Gas Henry Hub Spot Price

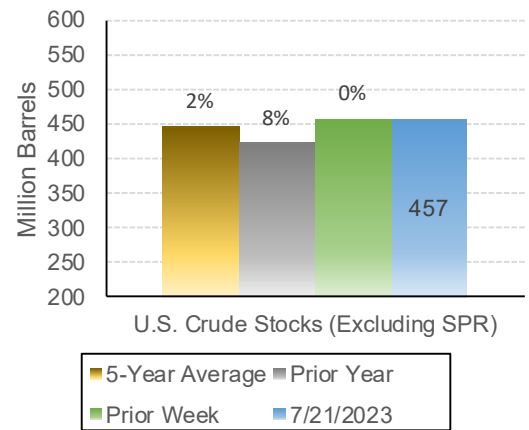


National Crude and East Region Natural Gas Inventories

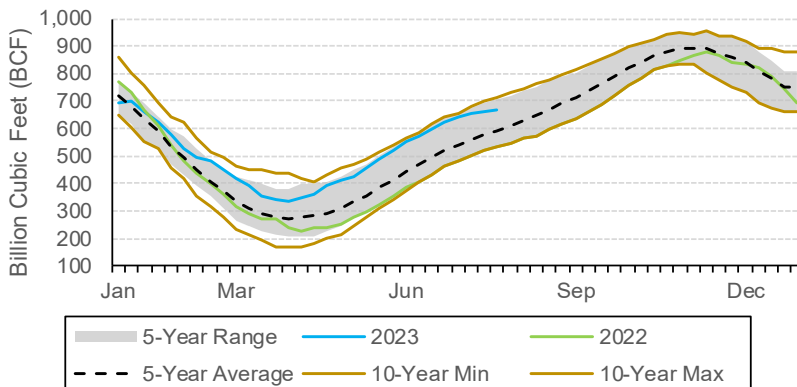
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



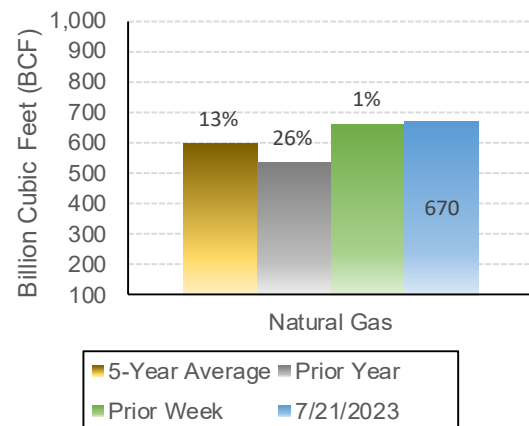
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

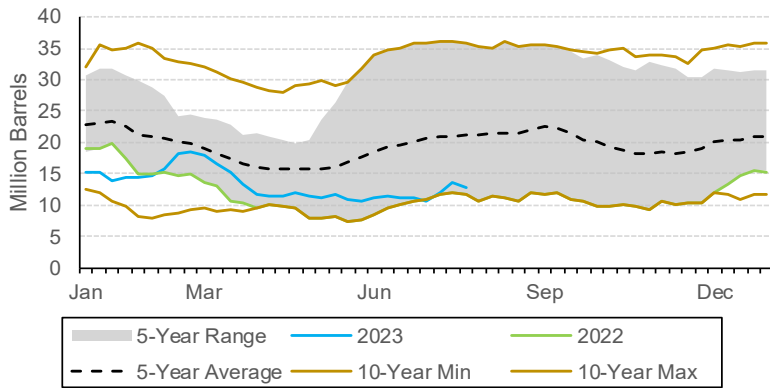


Note:

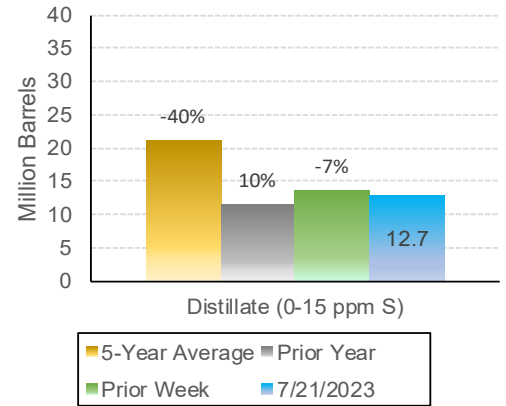
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSEDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative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

Regional Inventories: Select Liquid Fuels

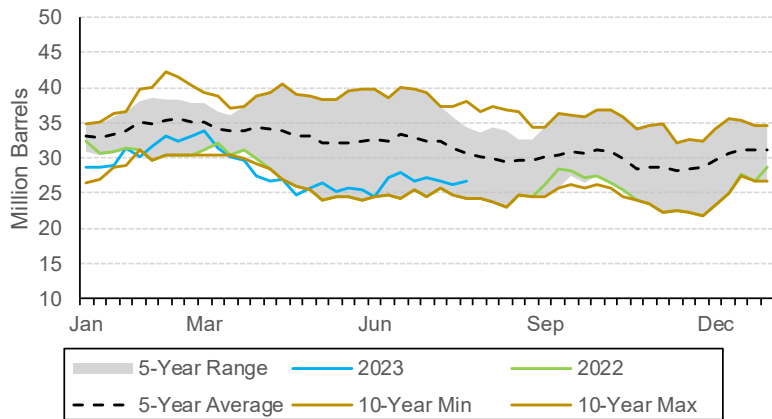
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



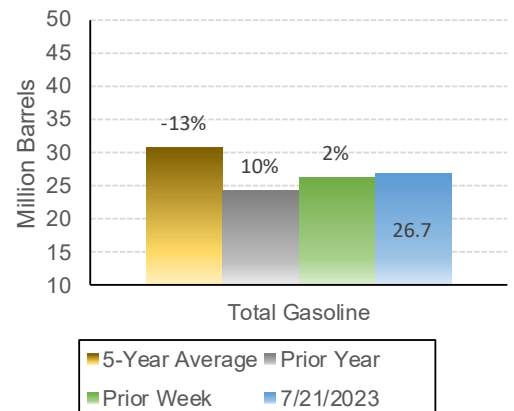
Historical Comparison



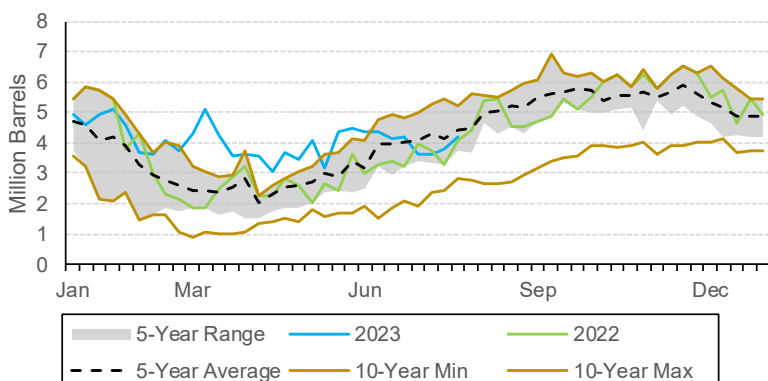
PADD 1B: Total Gasoline Weekly Stocks



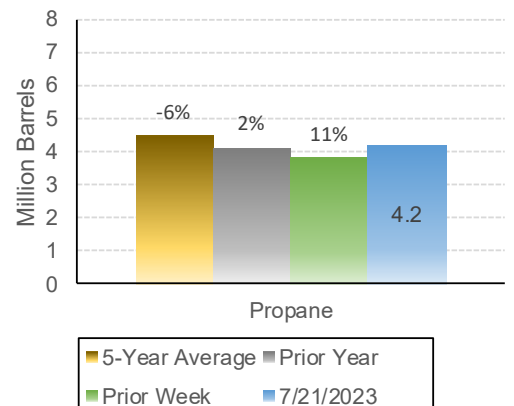
Historical Comparison



PADD 1B: Propane and Propylene Weekly Inventory



Historical Comparison

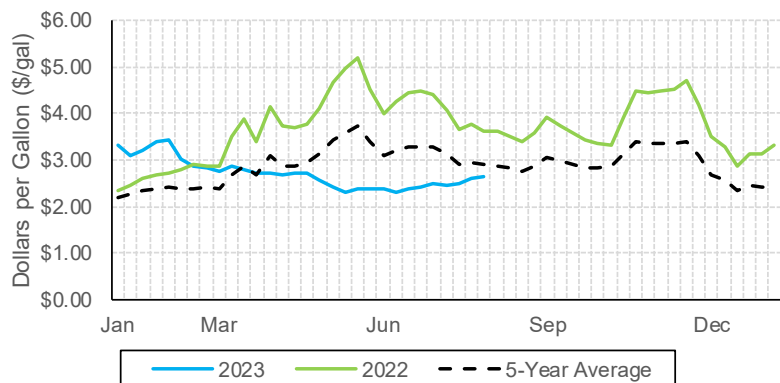


Notes:

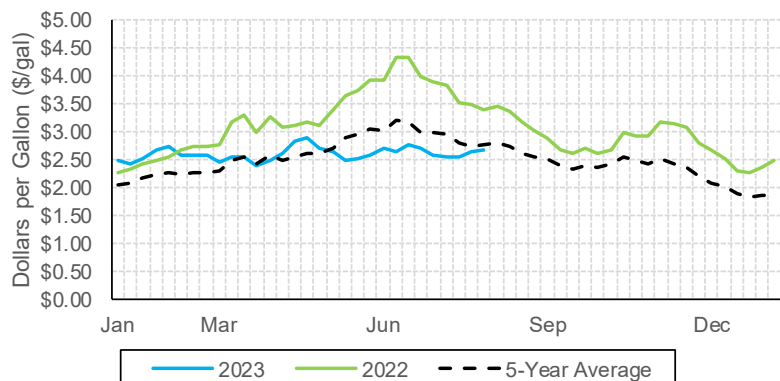
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

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.

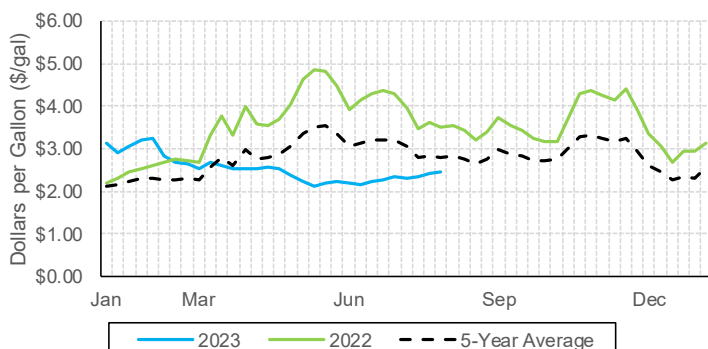
Fuel Type	NYS Average Retail Prices				
	7/21/2023	7/14/2023	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.68	\$3.68	0.1%	\$4.65	-20.8%
On-road Diesel (dollars per gallon) ²	\$4.36	\$4.38	-0.4%	\$5.88	-25.9%

Notes:

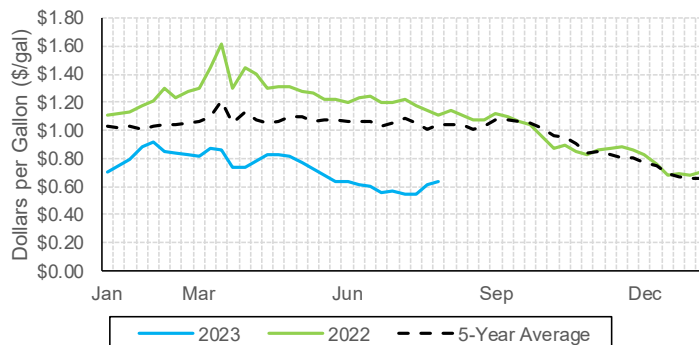
1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
2. Retail price data from AAA, see references section for detailed citations. Visualizations by NYSERDA.

Heating Fuel Prices Summary

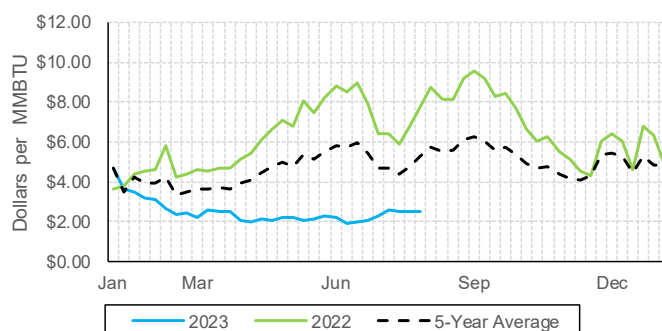
No. 2 Heating Oil Average Weekly Spot Prices New York Harbor



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 - Next Survey: 07/31/2023				
	7/17/2023	6/26/2023	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$3.866	\$3.795	1.9%	\$5.242	-26.3%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.129	\$3.202	-2.3%	\$3.517	-11.0%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$5.313	\$5.283	0.6%	\$6.160	-13.7%
Monthly USEIA Reporting	April 2023	March 2023	% Difference	April 2022	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$1.530	\$1.557	-1.7%	\$1.437	6.5%

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

[Home Heating Oil Prices Dashboard](#)

[Kerosene Prices Dashboard](#)

[Propane Prices Dashboard](#)

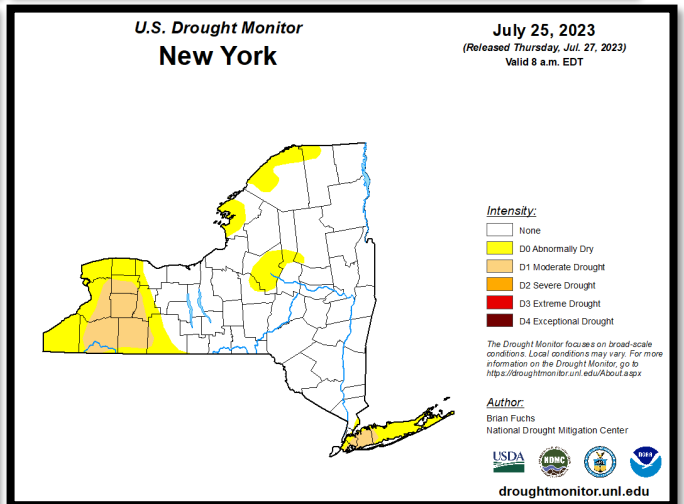
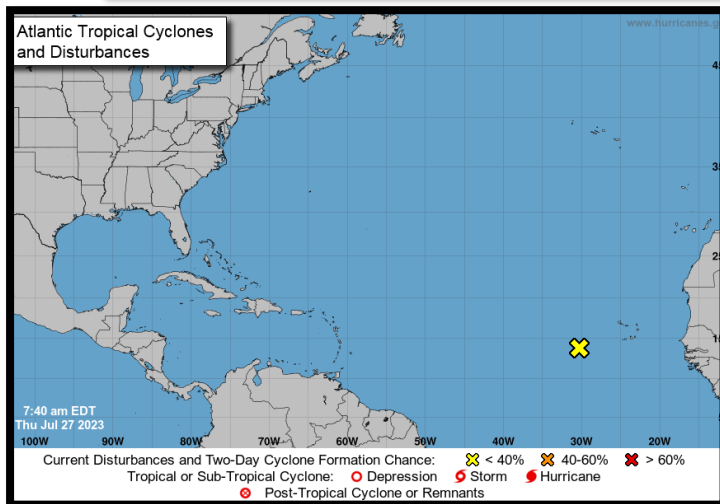
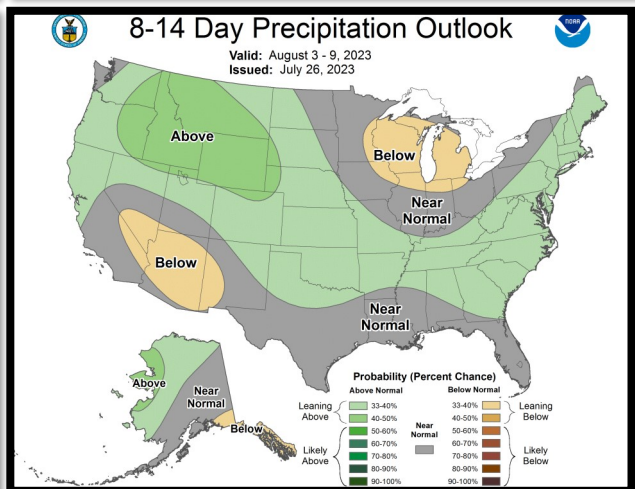
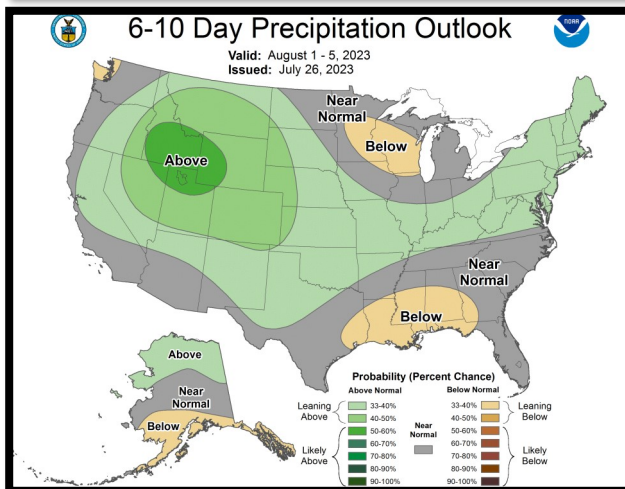
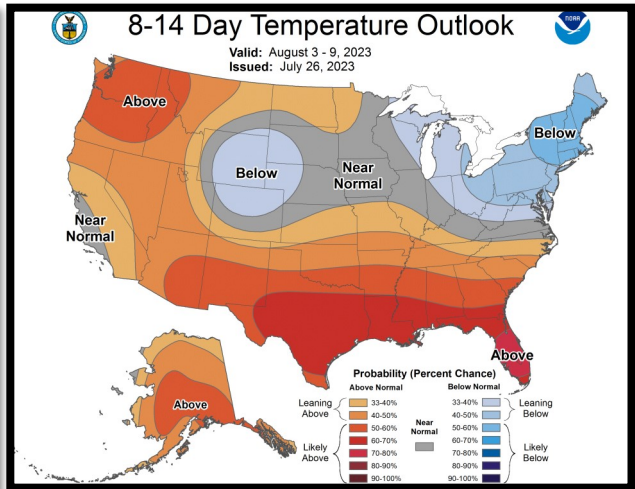
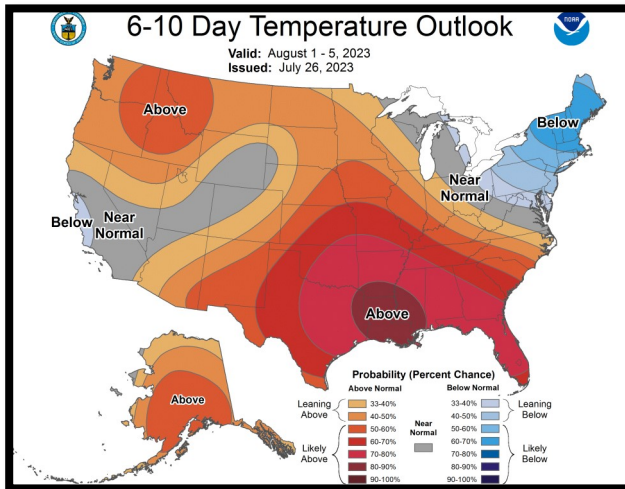
Heating fuels retail price summaries presented in this report and on the NYSEERDA dashboards are part of the USEIA State Heating Oil and Propane Program/ NYSEERDA Heating Fuel Prices surveys.

During the non-heating season (April through September), 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 NYSEERDA.
2. Retail price data from USEIA & NYSEERDA, see references section for detailed citations. Visualizations by NYSEERDA. Highlighted cells indicate price correction from prior week.
3. Residential natural gas price data from USEIA, see references section for detailed citations. Visualization by NYSEERDA.

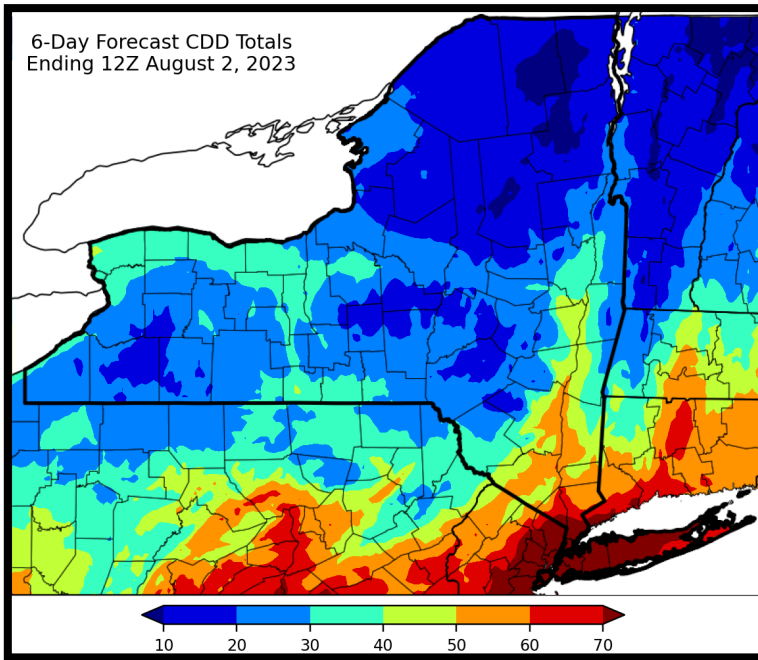
Weather Outlook and Seasonal Threat Monitoring



Notes:

1. Temperature and precipitation outlook graphics from NOAA. See references section for detailed citations.
2. Seasonal threat monitoring for spring/summer. Graphics from NYSDEC. 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



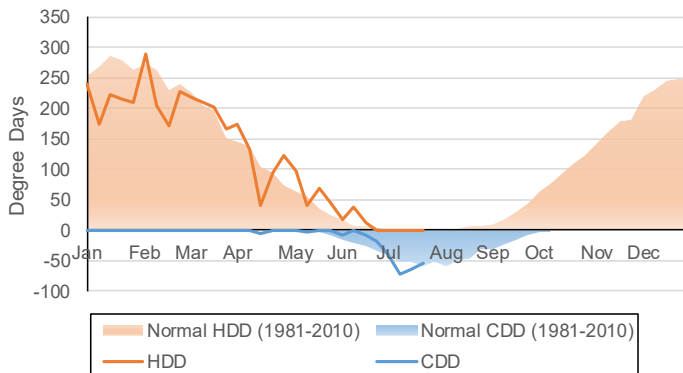
City	6-Day CDD Forecast	Normal	% Difference
Albany	49	49	0%
Binghamton	32	27	19%
Buffalo	41	42	-2%
Glens Falls	33	30	10%
Massena	22	30	-27%
NYC	94	86	9%
Rochester	40	45	-11%
Syracuse	40	43	-7%
Watertown	32	29	10%

Forecast Dates:
07/27/2023 - 08/01/2023

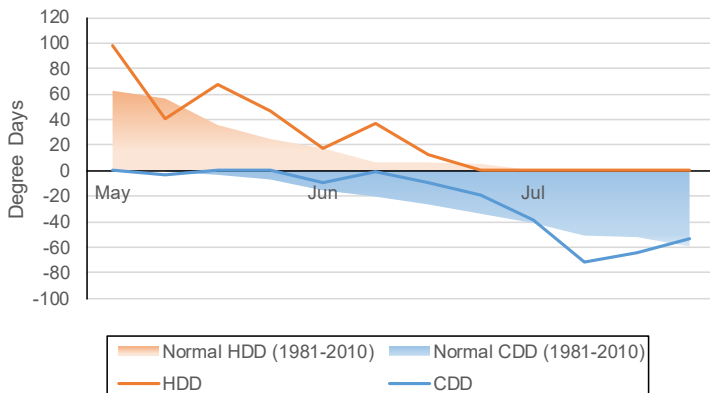
Notes:
1. M = Missing data

Starting in June, the degree days reflect cooling degree days (CDD) with the arrival of late spring and summer seasons. Heating degree days (HDD) will return in September.

NYS Degree Day Weekly Summary: Current Year



NYS Degree Day Weekly Summary: 2-Month History



Notes:

1. Cooling degree day (CDD) forecast from NOAA & Northeast Regional Climate Center at Cornell University (NRCC). See references section for detailed citations.
2. Heating degree day (HDD) and CDD data from NOAA. Positive values represent HDD and negative values represent CDD. See reference section for detailed citation. Visualization by NYSEERDA.

For regional NYS Heating and Cooling Degree Data along with additional information, visit the following NYSEERDA resources:

[Heating Degree Data](#)

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

References

National and Regional Fuel Inventories

USEIA. 2023. 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. 2023. 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. 2023. 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. 2023. 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.

National and Regional Price Summaries

AAA. 2023. National and State Gas Prices. *New York Average Gas Prices*. Available online:

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

USEIA. 2023. Spot Prices for Crude Oil and Petroleum Products. Available online:

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

USEIA. 2023. Natural Gas. *Natural Gas Spot and Future Prices (NYMEX)*. Available online:

https://www.eia.gov/dnav/ng/xls/NG_PRI_FUT_S1_D.xls.

USEIA & NYSERDA. 2023. 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). 2023. National Weather Service Climate Prediction Center. Temperature and Precipitation Outlooks. Available online: <https://www.cpc.ncep.noaa.gov/>.

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NOAA. 2023. National Weather Service Climate Prediction Center. Degree Days Statistics. Available online:

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

NOAA. 2023. National Hurricane Center and Central Pacific Hurricane Center. Atlantic Tropical Cyclones and Disturbances. Available online: <https://www.nhc.noaa.gov/>.

National Drought Mitigation Center. 2023. 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 Energy & Environmental Analysis Group. For any questions, please reach out to:

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