

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 and propane inventories decreased while ultra-low sulfur diesel (ULSD) and total gasoline increased.
- Market influencers include:
 - Global factors such as, continued conflicts in the Middle East, petroleum oversupply concerns, Russia-Ukraine war, and associated geopolitical uncertainties.
 - Domestic factors such as increased winter heating demand, winter storm management, and general economic conditions in the U.S. are influencing prices and inventories.
- In New York, the National Oceanic and Atmospheric Administration (NOAA) forecasts indicate leaning below to likely below normal temperatures for the 6-10 and the 8-14 day periods. The NOAA forecasts for precipitation indicate leaning below to near normal for the 6-10 day and near normal 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 and diesel both slightly decreased.
 - Heating fuels (heating oil, propane, and kerosene) prices all increased compared to the prior week.

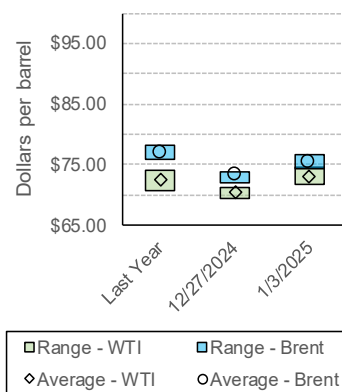
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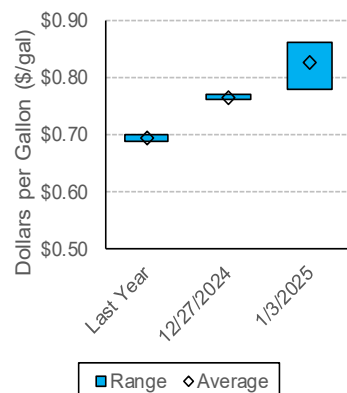
Note:
 1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
 2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.

Fundamental Fuels Market Weekly Price Summaries

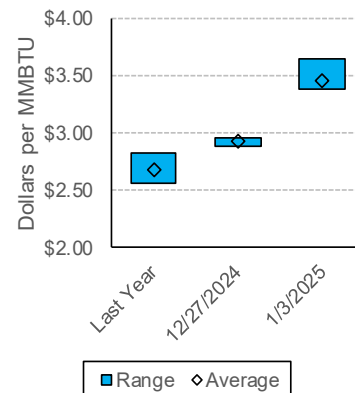
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price

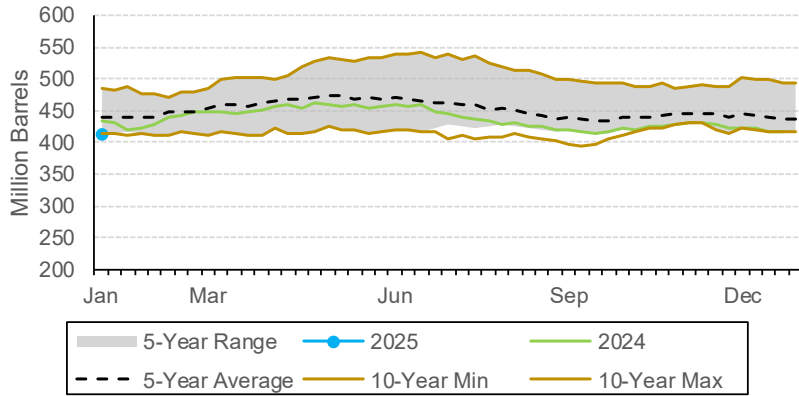


Natural Gas Henry Hub Spot Price

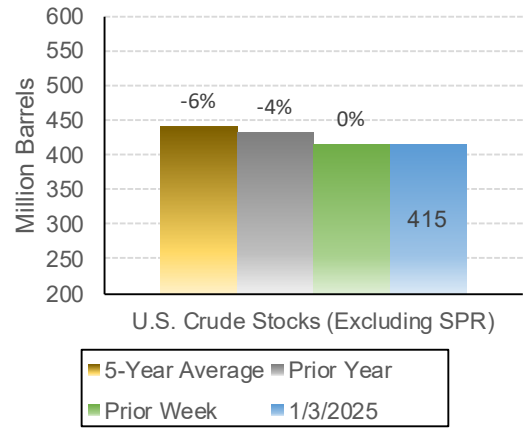


National Crude and East Region Natural Gas Inventories

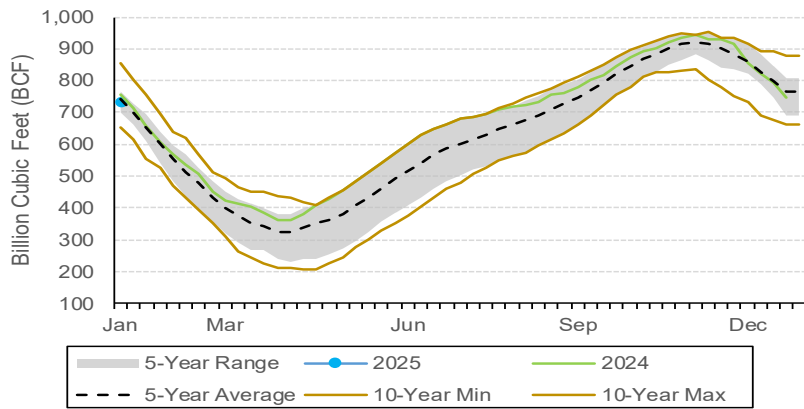
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



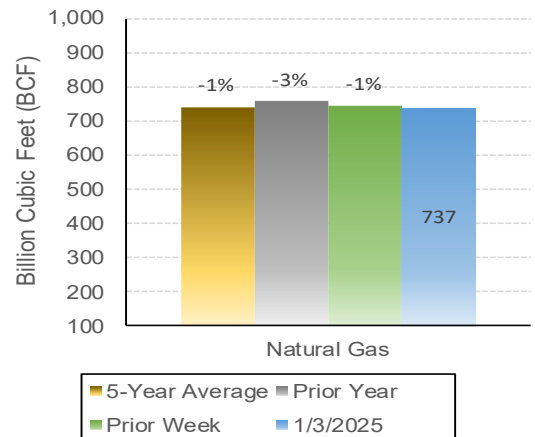
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

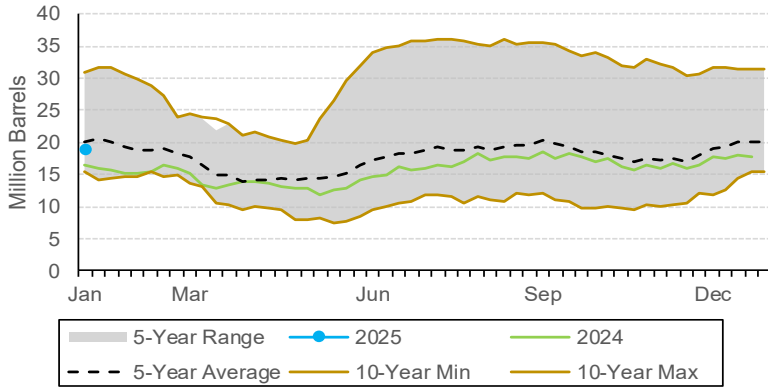


Note:

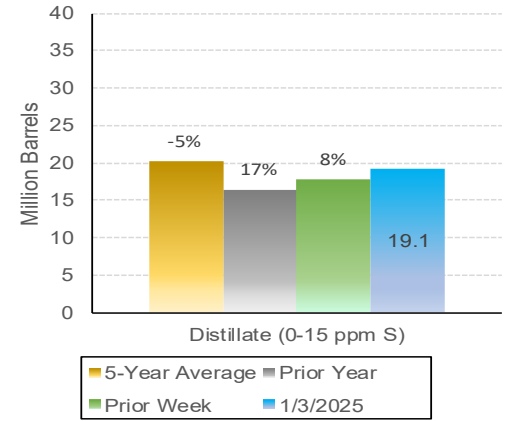
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSEDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative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

Regional Inventories: Select Liquid Fuels

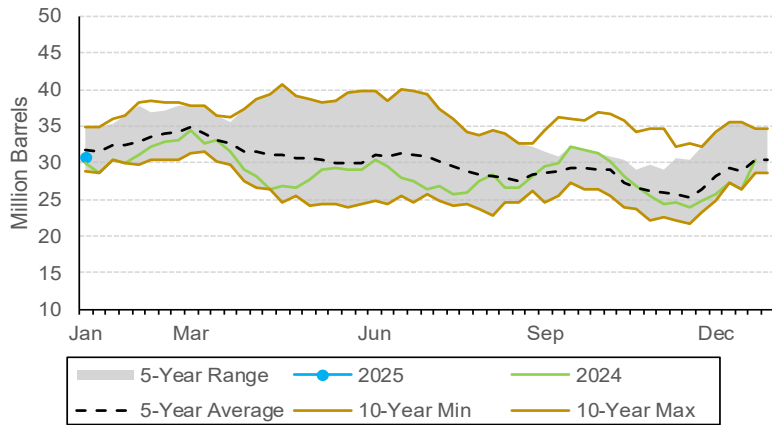
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



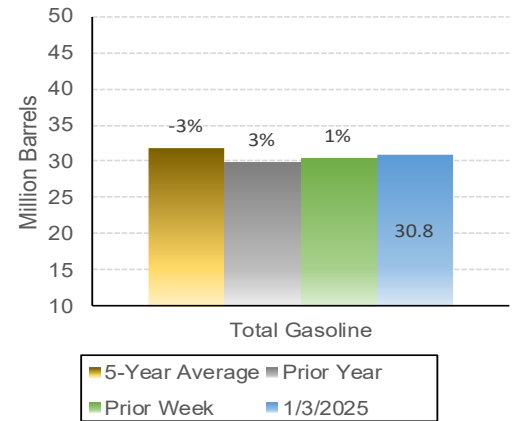
Historical Comparison



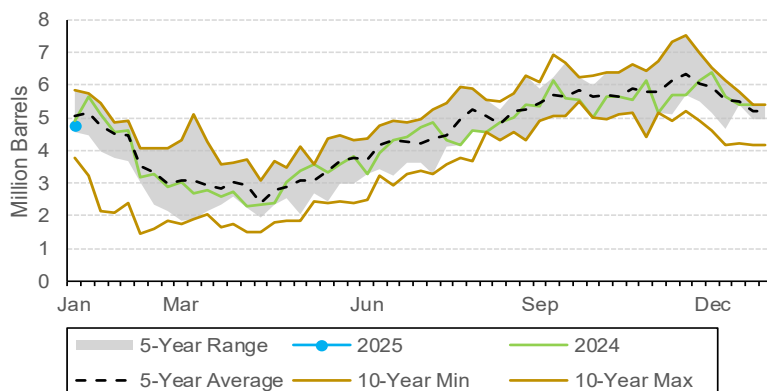
PADD 1B: Total Gasoline Weekly Stocks



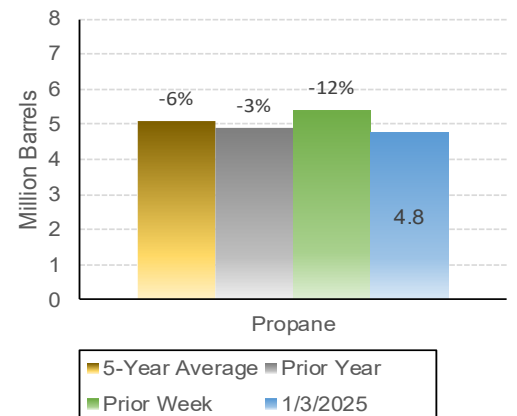
Historical Comparison



PADD 1B: Propane and Propylene Weekly Inventory



Historical Comparison

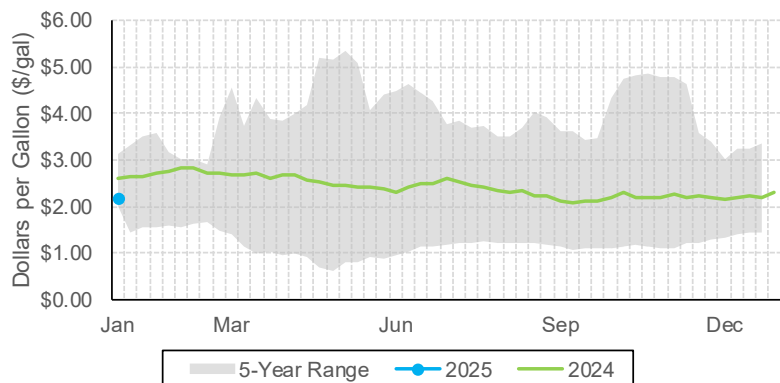


Notes:

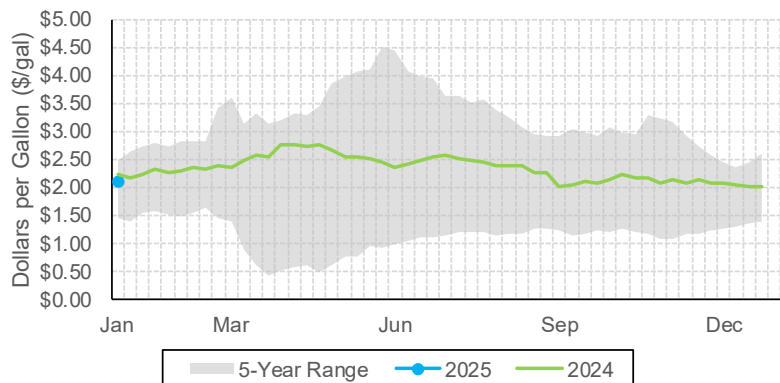
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

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				
	1/3/2025	12/27/2024	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.125	\$3.130	-0.1%	\$3.345	-6.6%
On-road Diesel (dollars per gallon) ²	\$3.841	\$3.848	-0.2%	\$4.460	-13.9%

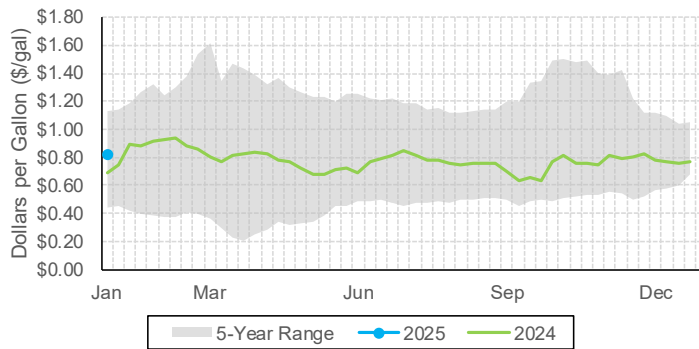
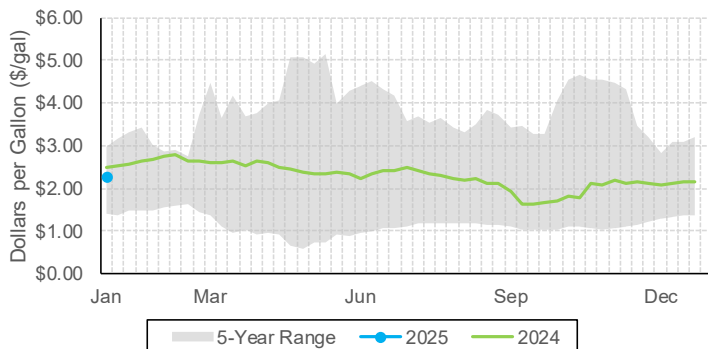
Notes:

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.
3. Highlighted cells indicate price correction from prior week.

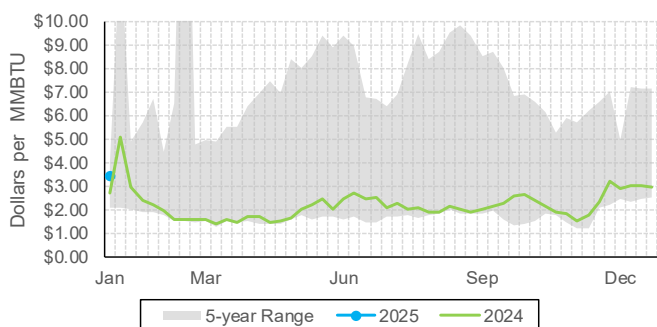
Heating Fuel Prices Summary

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				
	1/6/2025	12/30/2024	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$3.788	\$3.726	1.7%	\$4.102	-7.6%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.365	\$3.307	1.7%	\$3.472	-3.1%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$4.447	\$4.436	0.3%	\$5.521	-19.5%
Monthly USEIA Reporting	October 2024	September 2024	% Difference	October 2023	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$2.160	\$2.271	-4.9%	\$1.936	11.6%

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

[Home Heating Oil Prices Dashboard](#)

[Kerosene Prices Dashboard](#)

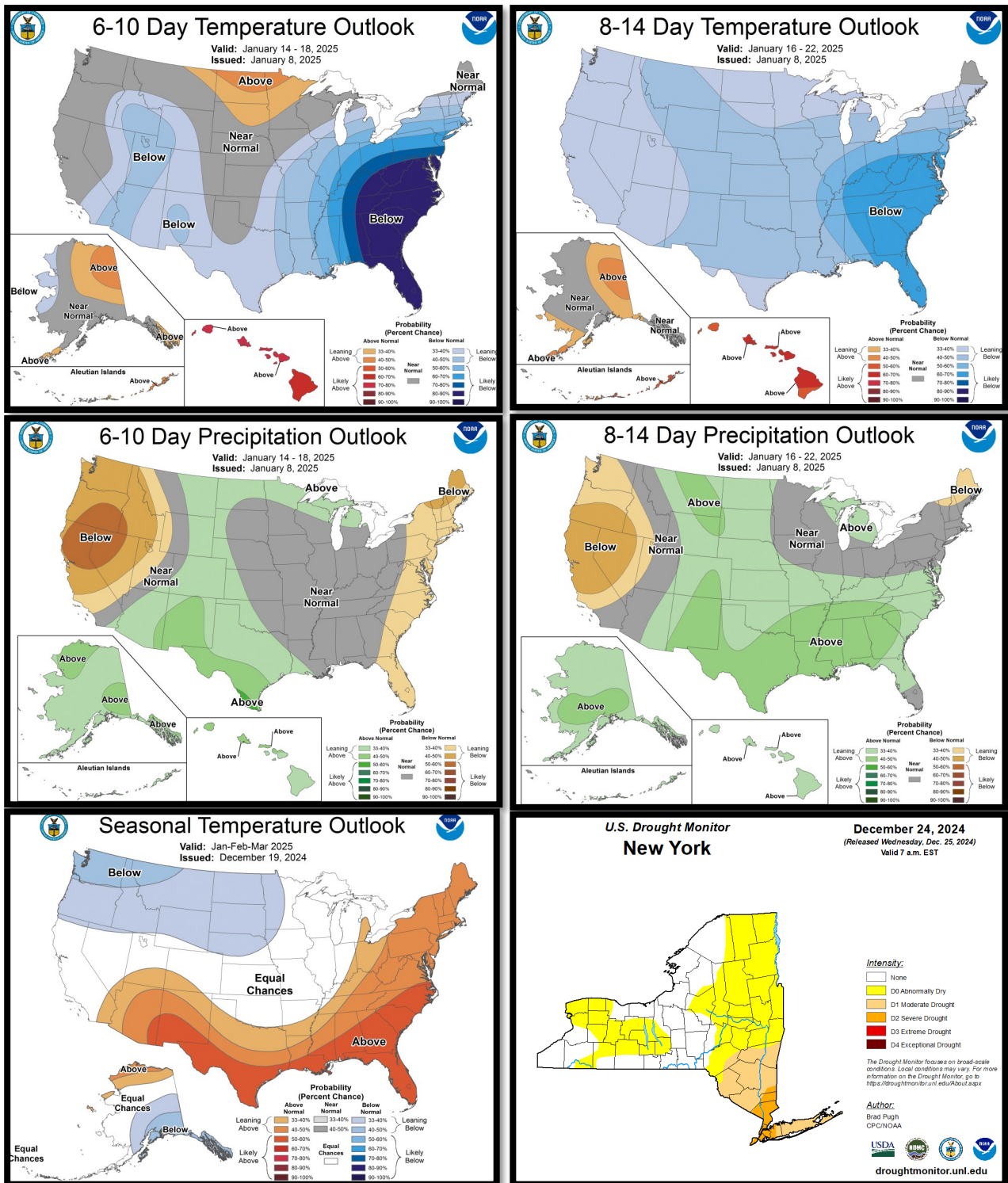
[Propane Prices Dashboard](#)

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

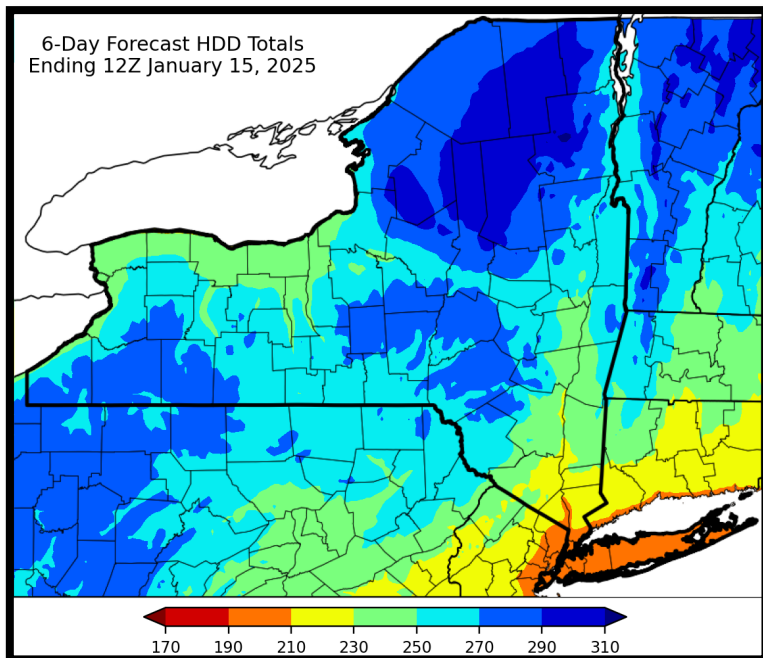
Weather Outlook and Seasonal Threat Monitoring



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

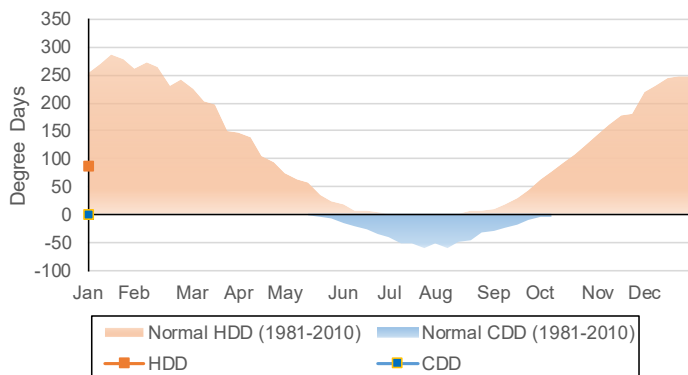


City	6-Day HDD Forecast	Normal	% Difference
Albany	243	243	0%
Binghamton	270	255	6%
Buffalo	248	235	6%
Glens Falls	255	270	-6%
Massena	284	295	-4%
NYC	198	183	8%
Rochester	241	231	4%
Syracuse	250	244	2%
Watertown	268	269	0%

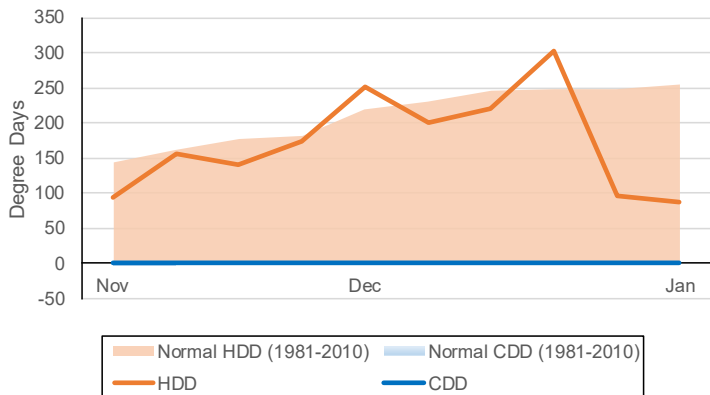
Forecast Dates:
01/09/2025 - 01/14/2025

Notes:
1. M = Missing data

NYS Degree Day Weekly Summary: Current Year



NYS Degree Day Weekly Summary: 2-Month History



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

[Heating Degree Data](#)

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

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.

References

National and Regional Fuel Inventories

USEIA. 2024. 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.

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Weather Outlook and Data

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National Drought Mitigation Center. 2024. 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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