

Overall Energy & Fuels Markets Summary

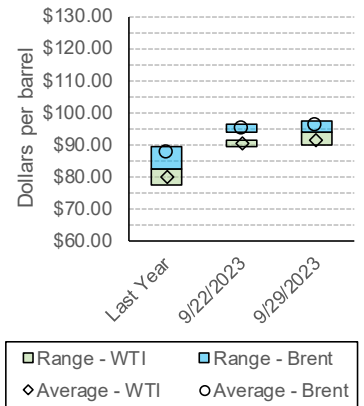
- Summary of average spot prices for the following fuels (see page 1).
 - Propane (Mt Belvieu) slightly decreased.
 - Natural gas (Henry Hub) and crude oil (WTI and Brent) both slightly increased compared to the prior week.
- Regional fuels inventories (see pages 2 and 3) compared to the previous week:
 - Ultra-low sulfur diesel (ULSD) and propane inventories decreased.
 - Natural gas and total gasoline inventories increased compared to prior week. Total gasoline inventories reached the 5-year average for the first time this year.
- Market influencers include:
 - Global factors include the ongoing Russian invasion of Ukraine including the associated geopolitical uncertainties, continued economics concerns related to higher interest rates, late summer/fall refinery maintenance schedules, and continued crude oil availability concerns.
- National Oceanic and Atmospheric Administration (NOAA) forecast for New York/Northeast temperatures varies with both below and above average over the next 6-14 days. Above average precipitation for the next 1-2 weeks is forecasted (Page 6).
- NY retail prices (see pages 4 and 5) for heating and transportation fuels:
 - NY transportation regular gasoline decreased and diesel increased compared to the prior week.
 - Heating oil slightly increased, while kerosene slightly decreased, and propane was consistent with the prior week.

Issue Contents:

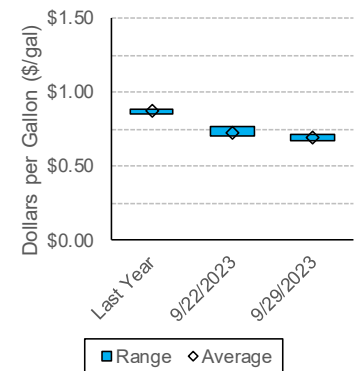
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Regional Inventories: Select Liquid Fuels	Page 3
Transportation Fuels Prices Summary	Page 4
Heating Fuel Prices Summary	Page 5
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Fundamental Fuels Market Weekly Price Summaries

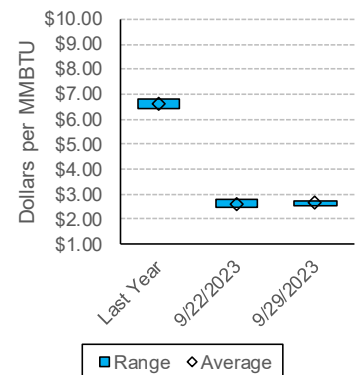
Crude Oil Spot Price



Propane Mt. Belvieu Spot Price



Natural Gas Henry Hub Spot Price

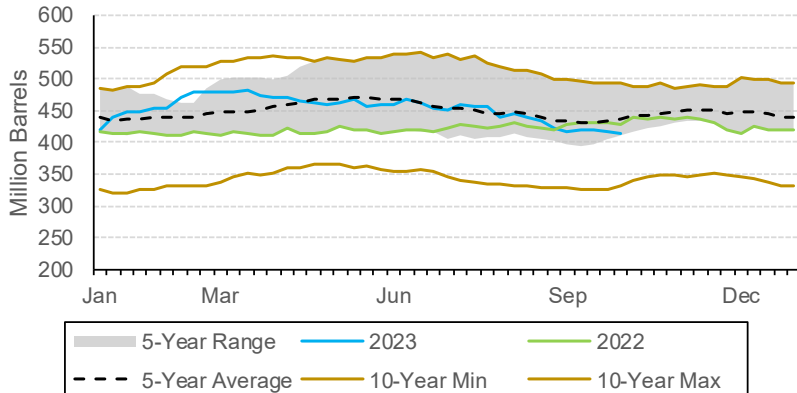


Note:

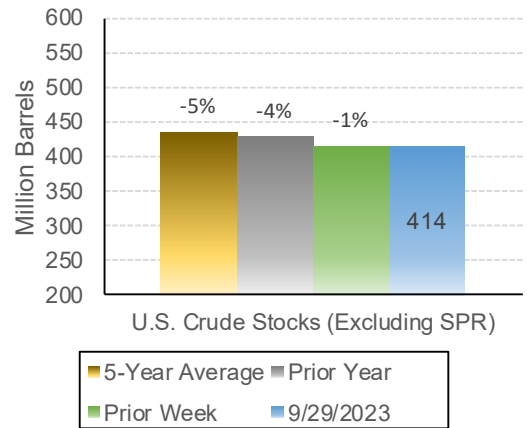
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSERDA.
 2. Graphics summarize available USEIA data from the most recent week ending on Fridays, noted by the date.
 October 6, 2023

National Crude and East Region Natural Gas Inventories

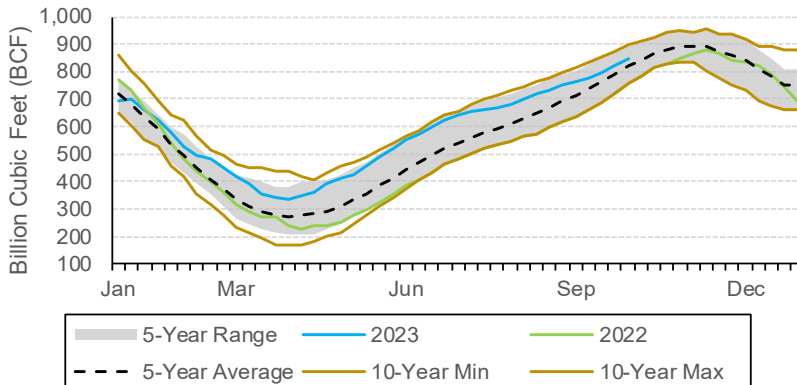
U.S. Crude Weekly Stocks (Excluding Strategic Petroleum Reserve)



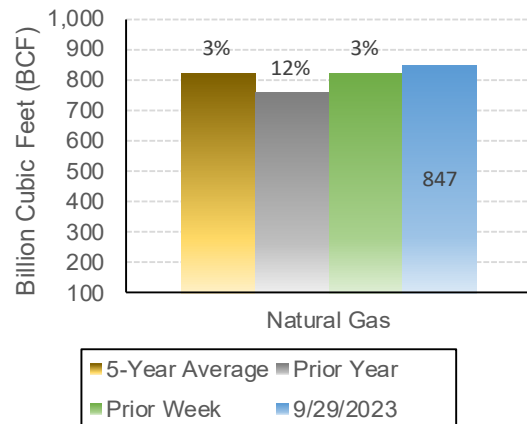
Historical Comparison



East Region: Natural Gas Working Underground Storage



Historical Comparison

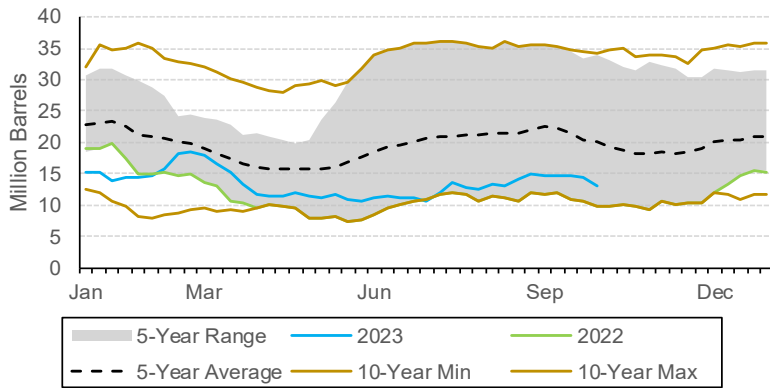


Note:

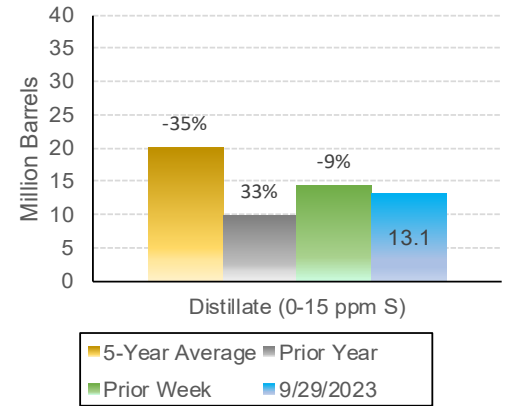
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSEDA.
2. Graphics summarize available USEIA data from the most recent week ending on Fridays.
3. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative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

Regional Inventories: Select Liquid Fuels

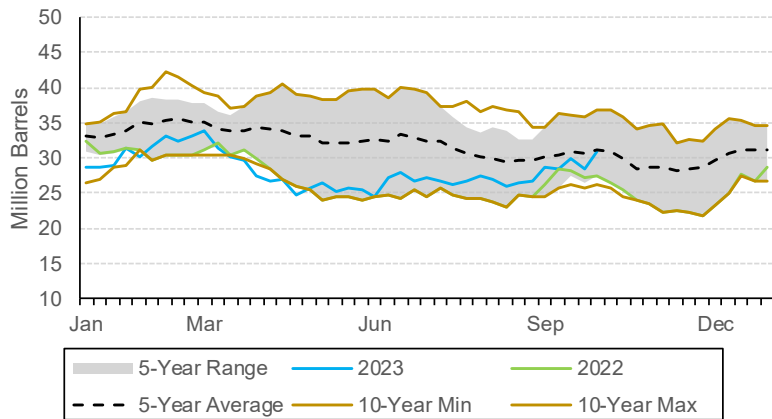
PADD 1B: Distillate (0 - 15 ppm S) Weekly Stocks



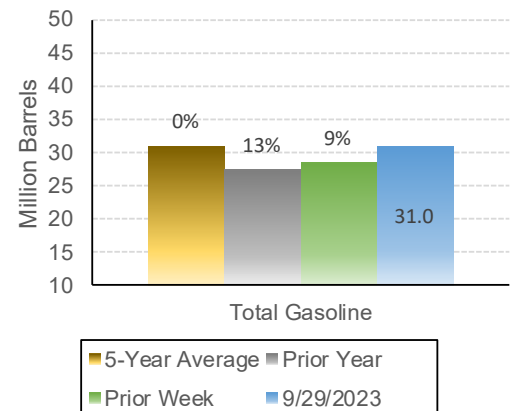
Historical Comparison



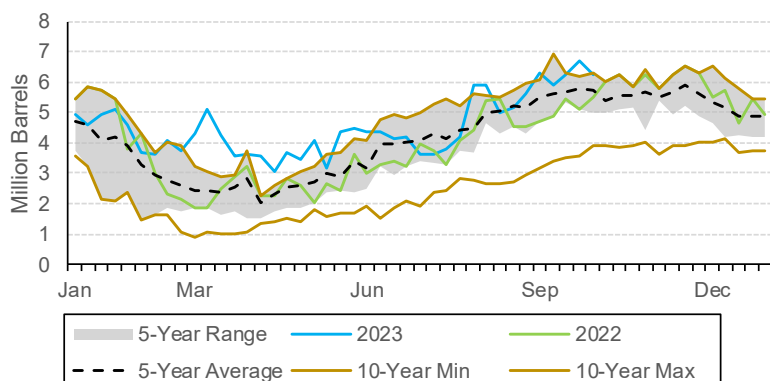
PADD 1B: Total Gasoline Weekly Stocks



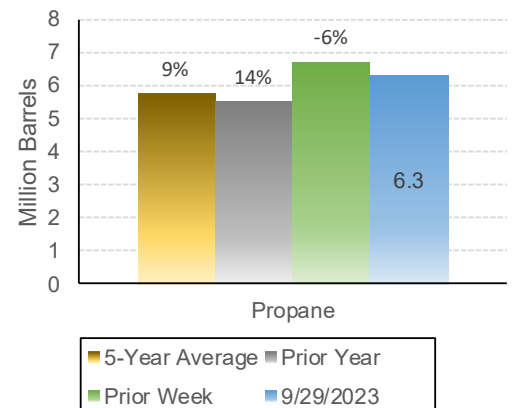
Historical Comparison



PADD 1B: Propane and Propylene Weekly Inventory



Historical Comparison

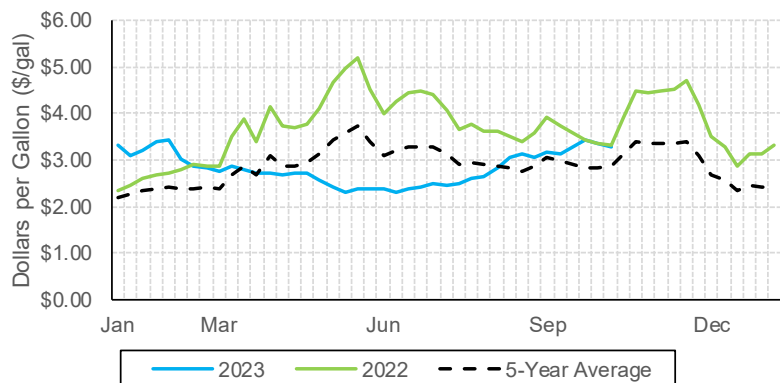


Notes:

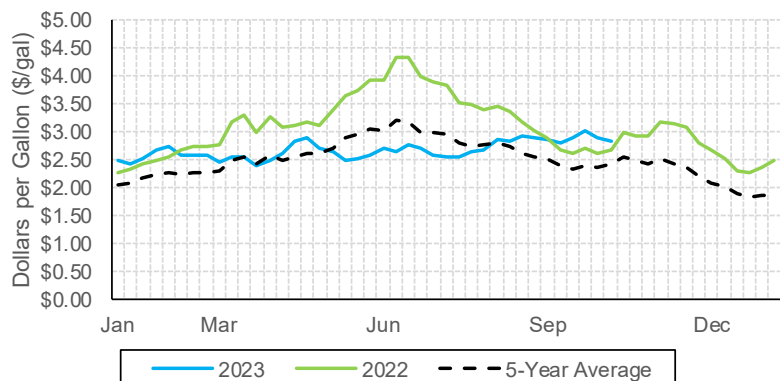
1. Data from USEIA, see references section for detailed citations. Visualizations by NYSDERDA.
2. Historical comparison bar chart percentages reflect current week. Positive values indicate current week is greater, negative values indicate current week is less than the historical value.

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 NYSEERDA resources:

[Transportation Fuel Dashboard](#)

Transportation fuels retail price summaries presented in this report and on the NYSEERDA dashboards are collected by the Energy Markets team from AAA and USEIA as part of our ongoing fuels markets analyses and monitoring.

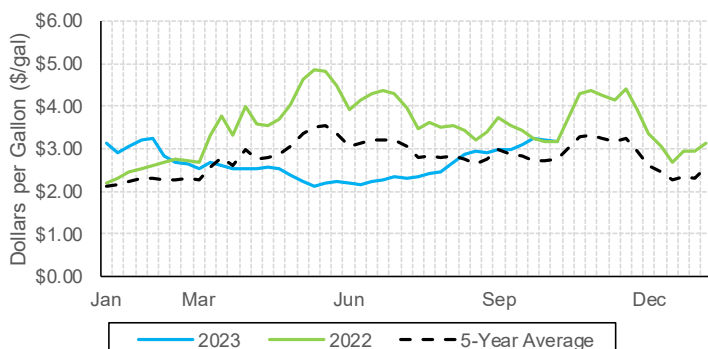
Fuel Type	NYS Average Retail Prices				
	9/29/2023	9/22/2023	% Difference	Prior Year	% Difference
Regular Gasoline (dollars per gallon) ²	\$3.91	\$3.92	-0.4%	\$3.64	7.3%
On-road Diesel (dollars per gallon) ²	\$4.75	\$4.73	0.3%	\$5.03	-5.6%

Notes:

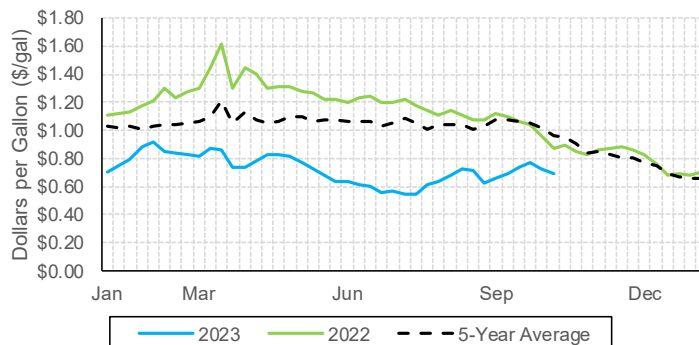
1. Wholesale price data from USEIA, see references section for detailed citations. Visualizations by NYSEERDA.
2. Retail price data from AAA, see references section for detailed citations. Visualizations by NYSEERDA.

Heating Fuel Prices Summary

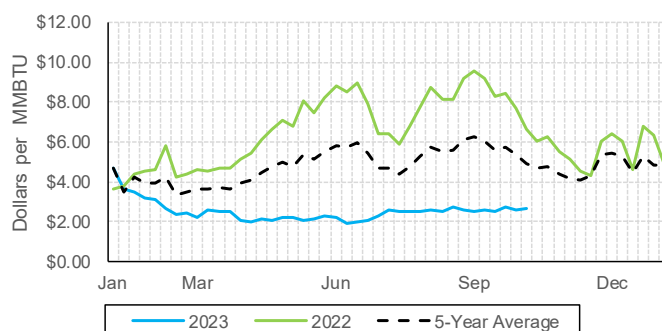
No. 2 Heating Oil Average Weekly Spot Prices New York Harbor



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				
	10/2/2023	9/25/2023	% Difference	Prior Year	% Difference
Ultra-low #2 Heating Oil Posted Credit Prices (dollars per gallon) ²	\$4.514	\$4.495	0.4%	\$4.823	-6.4%
Propane Posted Credit Prices - 1,100 gallon usage (dollars per gallon) ²	\$3.119	\$3.118	0.0%	\$3.427	-9.0%
Kerosene Posted Credit Prices (dollars per gallon) ²	\$5.512	\$5.678	-2.9%	\$6.039	-8.7%
Monthly USEIA Reporting	July 2023	June 2023	% Difference	June 2022	% Difference
Monthly Average Residential Natural Gas Prices (dollars per Therm) ³	\$2.105	\$1.907	10.4%	\$2.380	-11.6%

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](#)

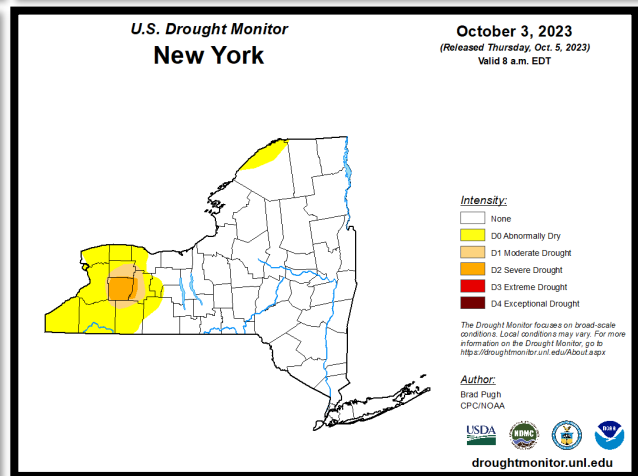
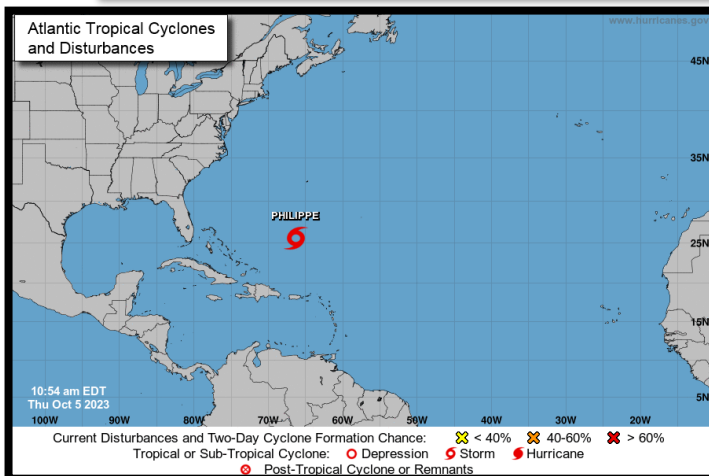
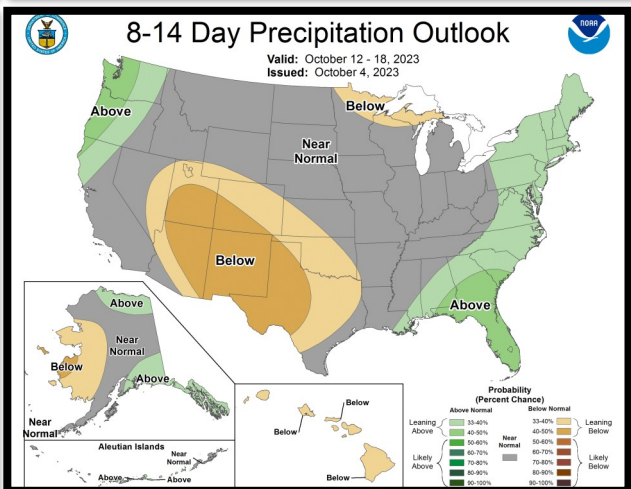
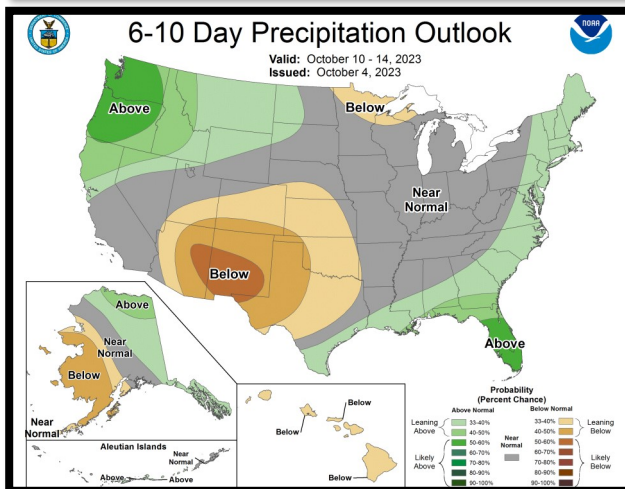
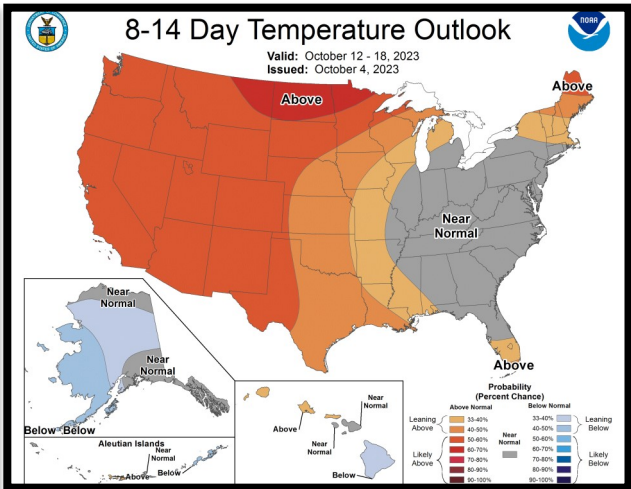
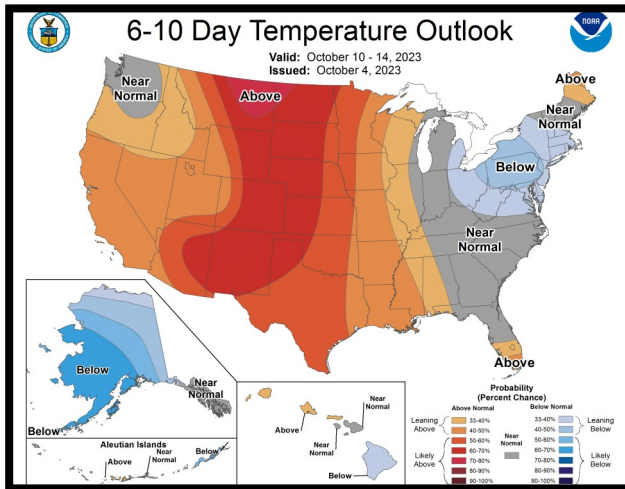
Heating fuels retail price summaries presented in this report and on the NYSEERDA dashboards are part of the USEIA State Heating Oil and Propane Program/ NYSEERDA Heating Fuel Prices surveys.

During the non-heating season (April through August), 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.

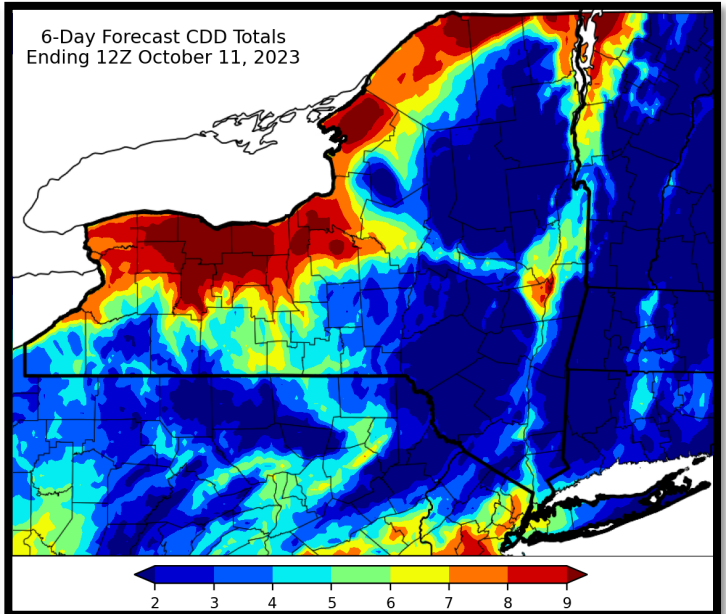
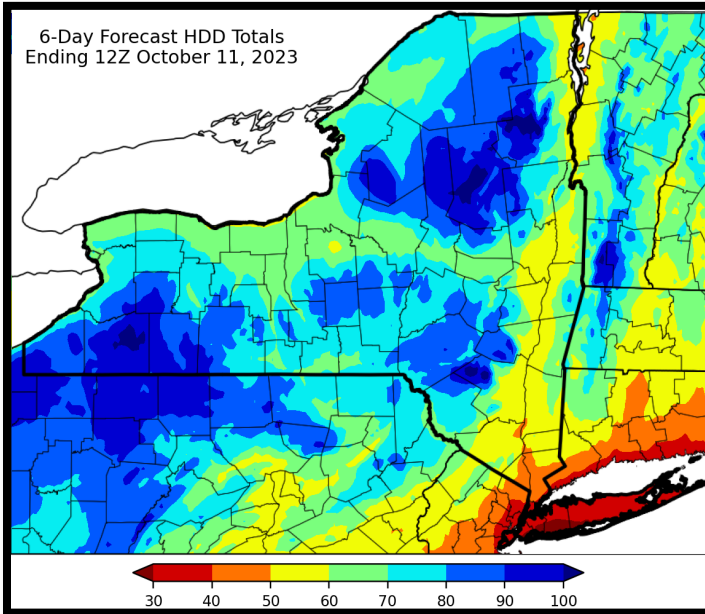
Weather Outlook and Seasonal Threat Monitoring



Notes:

1. Temperature and precipitation outlook graphics from NOAA. See references section for detailed citations.
2. Seasonal threat monitoring for summer/fall. Graphics from National Hurricane Center. See reference section for detailed citation.
3. Seasonal threat monitoring for drought conditions during the summer/fall. Graphic from National Drought Mitigation Center. See references section for detailed citation.

Degree Days Outlook and Summary



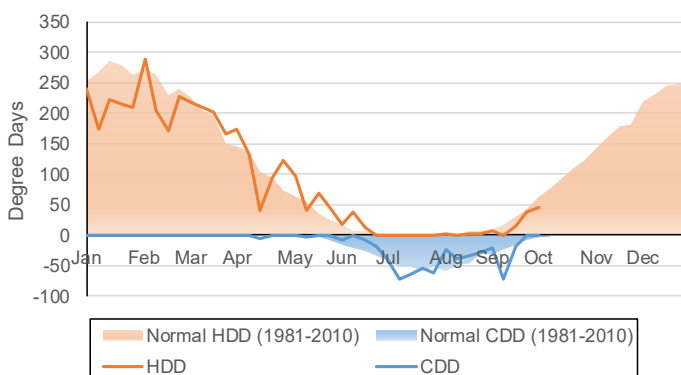
City	6-Day HDD Forecast	Normal	% Difference
Albany	49	65	-25%
Binghamton	68	80	-15%
Buffalo	64	63	2%
Glens Falls	55	84	-35%
Massena	64	87	-26%
NYC	31	24	29%
Rochester	60	61	-2%
Syracuse	57	66	-14%
Watertown	61	80	-24%

Forecast Dates:
10/05/2023 - 10/10/2023

City	6-Day CDD Forecast	Normal	% Difference
Albany	4	2	100%
Binghamton	3	1	200%
Buffalo	10	2	400%
Glens Falls	1	0	#DIV/0!
Massena	10	1	900%
NYC	6	11	-45%
Rochester	9	3	200%
Syracuse	11	2	450%
Watertown	11	1	1000%

Forecast Dates:
10/05/2023 - 10/10/2023

NYS Degree Day Weekly Summary: Current Year



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

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

Notes:

1. Heating degree day (HDD) and cooling degree day (CDD) forecasts from NOAA & Northeast Regional Climate Center at Cornell University (NRCC). See references section for detailed citations. Records noted with "M" indicate missing data.
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 NYSEERDA.

References

National and Regional Fuel Inventories

USEIA. 2023. U.S. Stocks of Crude Oil and Petroleum Products. Available online:

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

National Drought Mitigation Center. 2023. U.S. Drought Monitor. New York. Available online at:

<https://droughtmonitor.unl.edu/CurrentMap/StateDroughtMonitor.aspx?NY>.

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

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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