



Natural Gas/Fuels Price Update

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Gas/Fuels Price Update: KEY TAKEAWAYS

PRICING UPDATE: Uncertainty continues about global supply, inflation for natural gas and delivered fuels. Price increases for natural gas have been significant, and consumer impacts linger from Winter Storm Uri. Prices for heating oil have risen sharply in recent weeks due largely to global supply constraints and geopolitical events, but leveled off.

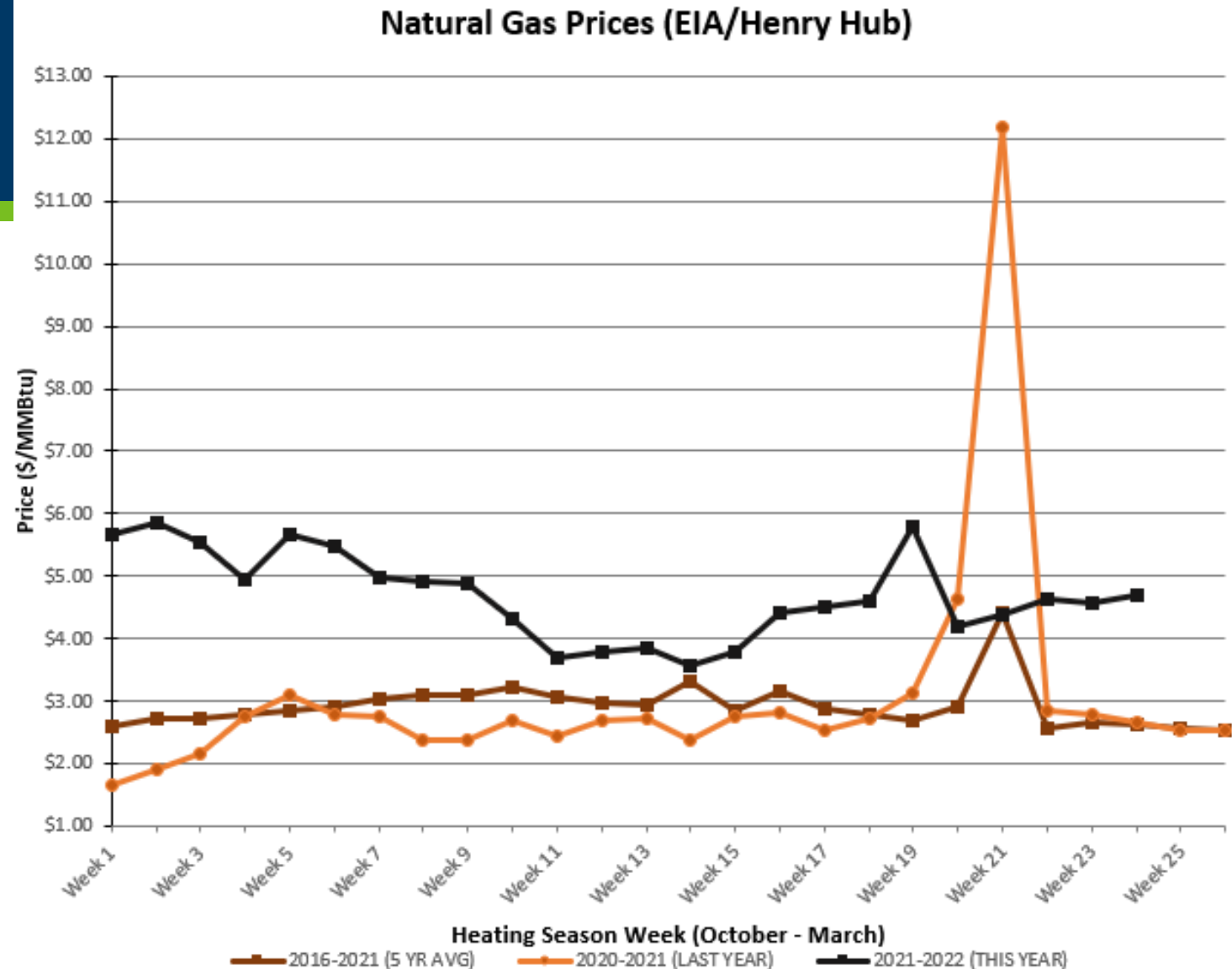
HOW COMMERCE CAN HELP: Many elements to support Minnesotans in staying warm and safe while saving money, including:

- Energy Assistance (EAP)
- Gas Affordability Programs
- Energy Repair and Replacement (ERR)
- Weatherization Assistance (WAP)
- Conservation Improvement Program (CIP)

Fuels Outlook: NATURAL GAS

EIA Weekly Summary: update published 3/17/22

- US Inventory is 17% below the 5-year average and 19% below one year ago

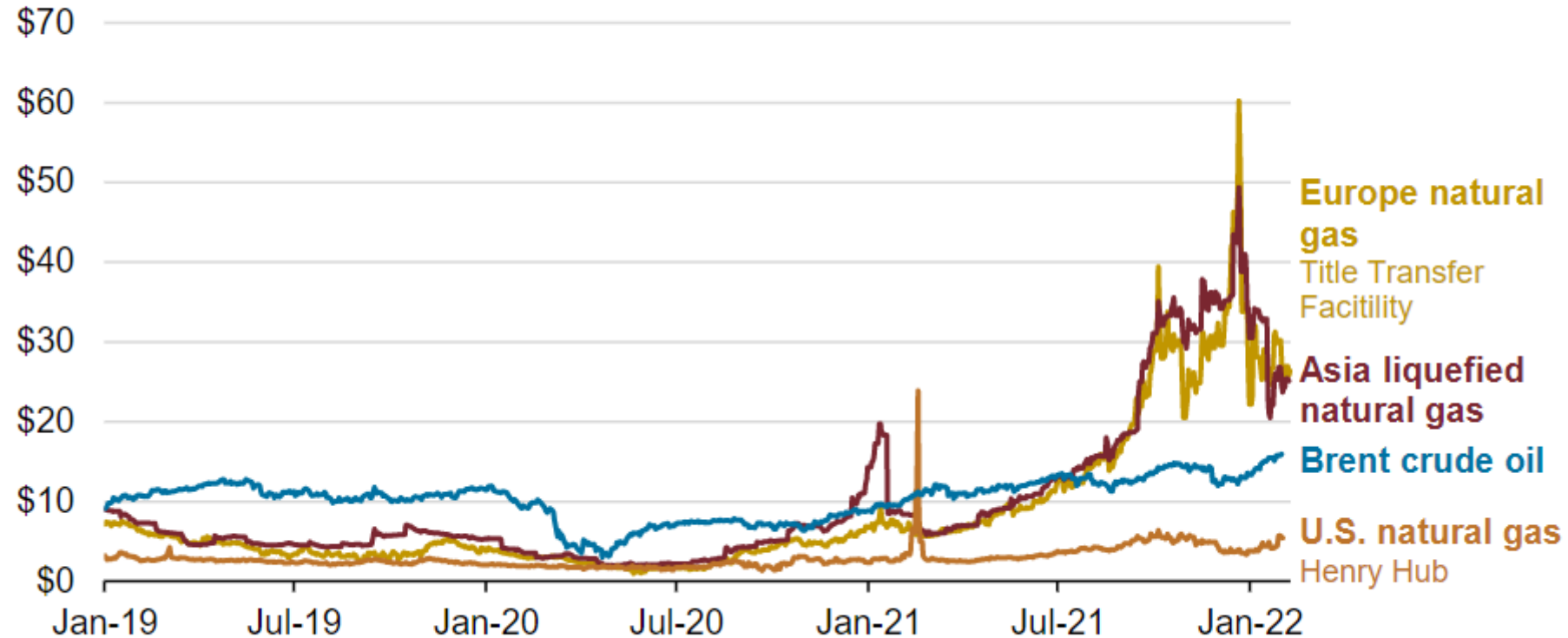


HEATING FUEL	AVERAGE PRICE	PRICE COMPARISONS
NATURAL GAS (EIA data) Prices published 3/16/22	\$4.70/MMBtu, up \$0.13 from prior week. Same week last year, \$2.65	<ul style="list-style-type: none"> • 52-week range \$2.45-\$5.87

Gas price trends: GLOBAL

Daily crude oil, natural gas, and liquefied natural gas spot prices (Jan 2019–Feb 2022)

dollars per million British thermal units

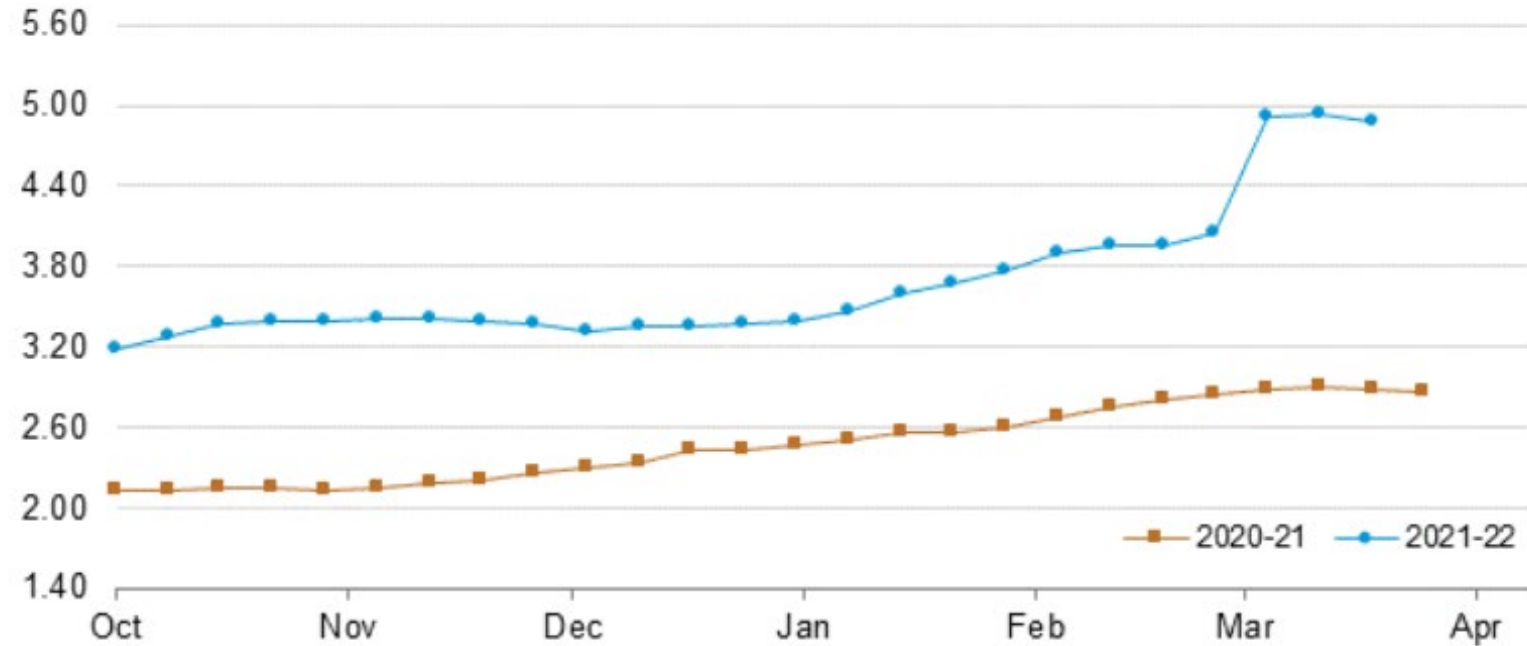


Source: Graph created by the U.S. Energy Information Administration, based on data from Bloomberg Finance, L.P.

Fuels Outlook: HEATING OIL

- Inventory
 - US: decreased last week and is about 16% below the 5-yr average
 - Currently unable to anticipate leveling off
- Heating oil is sensitive to geopolitical events

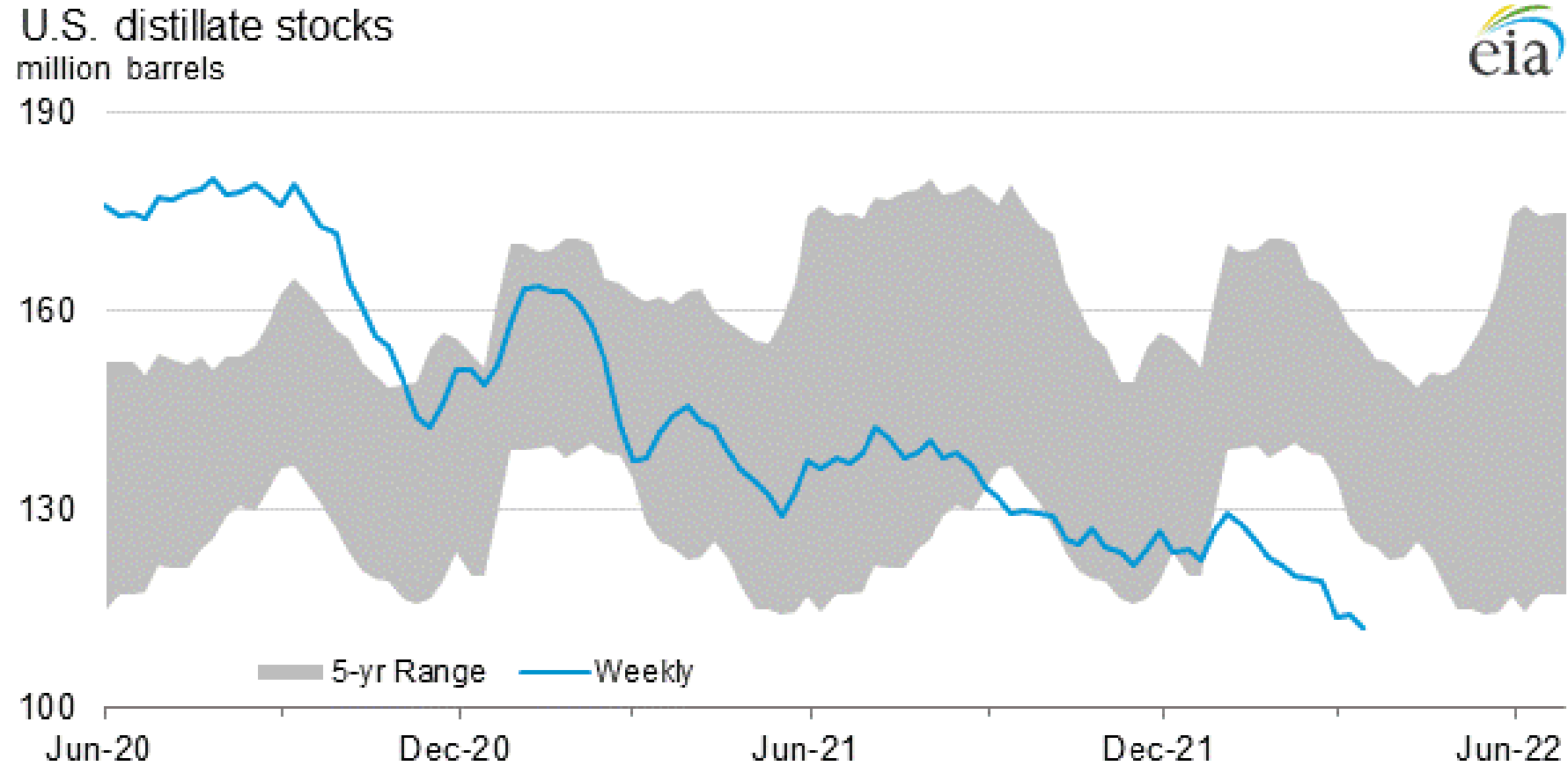
U.S. average residential heating oil
dollars/gallon



Source: U.S. Energy Information Administration

HEATING FUEL	AVERAGE PRICE	PRICE COMPARISONS
HEATING OIL (MN data) Received by 3/16/2022	\$4.46/gal, up \$0.23 from prior week Same week last year, average \$2.84	<ul style="list-style-type: none"> • Weekly range \$3.69-\$5.85

Gas Price Update: Crude Oil Supply

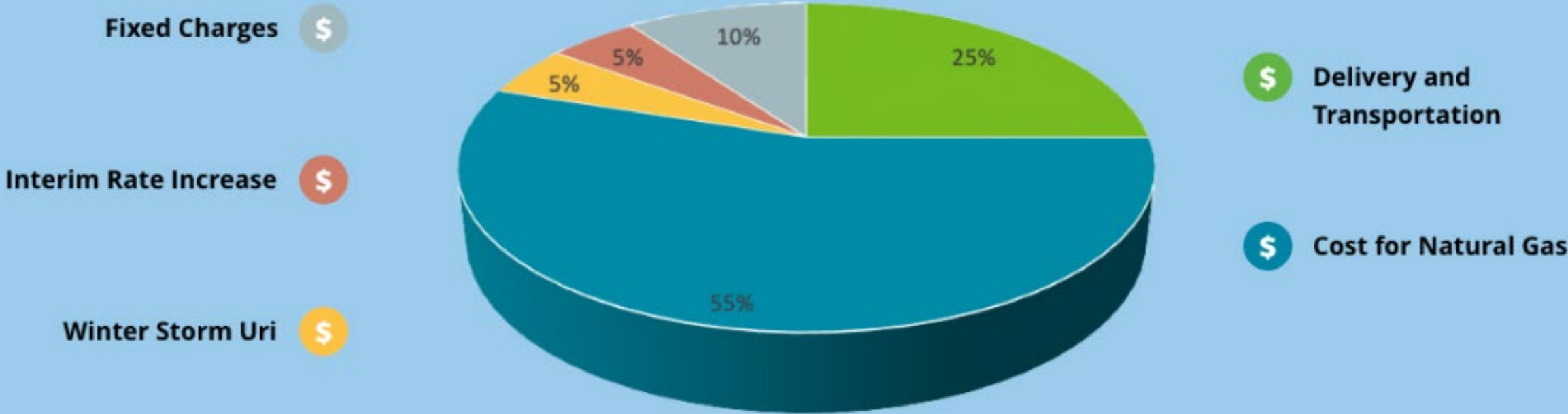


Source: U.S. Energy Information Administration

Gas Price Update: Impact to Consumer Bills

Understanding Your Natural Gas Bill

The chart below shows a SAMPLE winter natural gas bill for an average residential home.



Energy Assistance – Help Available

- More Minnesotans qualify than ever before, almost 600,000 households – or about one of every four households in Minnesota.
- Renters and homeowners can get both energy and weatherization assistance.
- You can be eligible for thousands of dollars of help – for past-due bills, future heating bills, to repair or replace a broken heating system, add insulation, and more.
- To-date, 100% increase in new applicants from last year.

Energy Assistance Program Dashboard

10/1/21-3/21/2022 (Updated Weekly)

\$108,817,624

AWARDED TO HOUSEHOLDS

Benefits by County

Mouse over a county for more information.

\$1,211

AVERAGE HOUSEHOLD BENEFIT

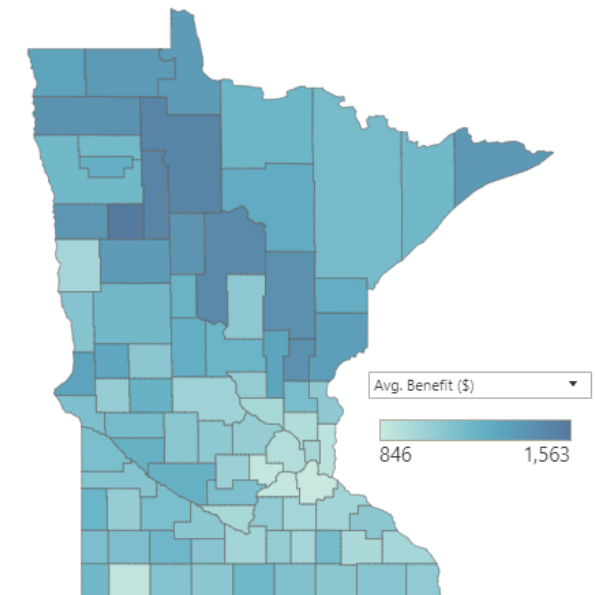
How does Energy Assistance award benefits?

Energy Assistance has helped **89,850** households this program year.

48% have a person over 60

47% have a disabled member

16% have a child under 6



Emergency Assistance

Emergency assistance helps households at risk of losing heat or power.