

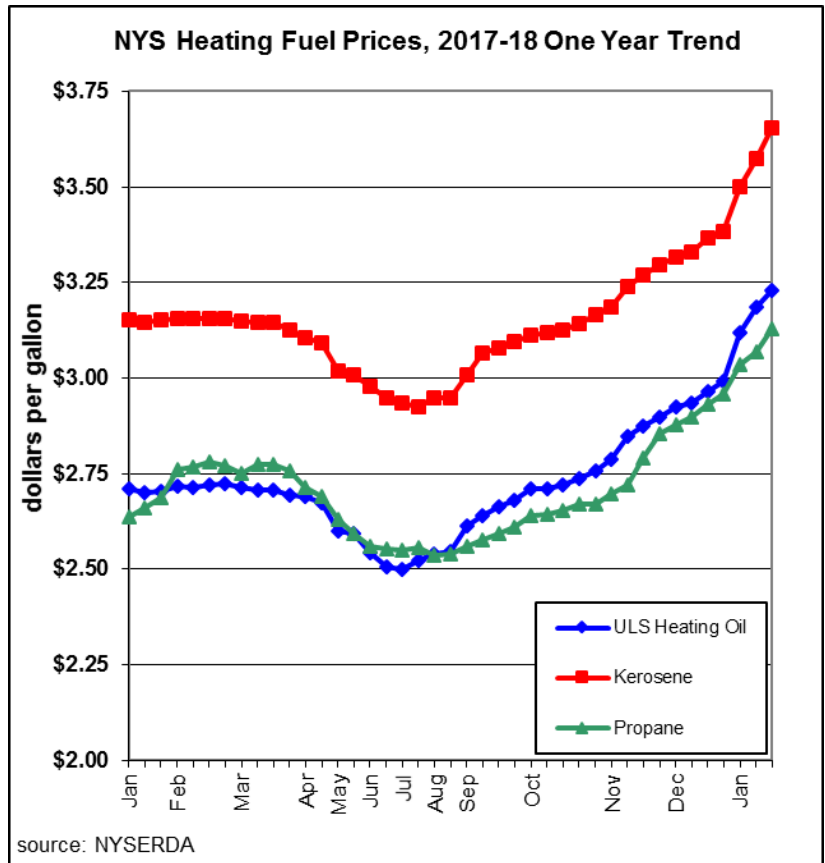
**Highlights**

- Cumulative New York statewide heating degree-days since October 1<sup>st</sup> (2,658) are ahead of last year (2,382) by 11.6% and ahead of the 30-year normal (2,599) by 2.3%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks for the current week decreased by 3.0 million barrels (11.2%) since last week and are now 33.3% below last year’s level but 7.7% above the 5-year average.
- For the 14<sup>th</sup> week in a row, New York statewide average retail prices of ultra-low sulfur (ULS) heating oil, kerosene, and propane all increased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on January 8<sup>th</sup>, prices increased \$0.044/gallon (1.4%) to \$3.230/gallon for ULS heating oil, \$0.079/gallon (2.2%) to \$3.653/gallon for kerosene, and \$0.061/gallon (2.0%) to \$3.130/gallon for propane. Compared to a year earlier, prices increased \$0.521/gallon (19.2%) for heating oil, \$0.501/gallon (15.9%) for kerosene and \$0.494/gallon (18.7%) for propane.

**Crude Oil Prices**—For the week ending 1/12/18, WTI crude oil spot prices averaged \$63.26/bbl, an increase of \$1.90/bbl (3.1%) from the week-ago average of \$61.36/bbl. WTI prices are now \$11.19/bbl (21.5%) above the year-ago weekly average of \$52.07/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 1/12/18, Henry Hub natural gas spot prices averaged \$3.216 per million Btu (mmBtu), a decrease of \$1.137/mmBtu (26.1%) from the prior week level of \$4.353/mmBtu. Prices are currently \$0.044/mmBtu (1.3%) below the year-earlier weekly average of \$3.260/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in September 2017 was \$1.741/therm, a decrease of \$0.090/therm (4.9%) from the prior month of \$1.831/therm, and was \$0.063/therm (3.8%) higher than the year earlier average of \$1.678/therm.

**Middle Atlantic Stocks**—Current and historic heating fuel inventory data is presented in the table below.

Middle Atlantic Region, Weekly Inventories (million barrels)							
Fuel Type	1/12/2018	1/5/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	23.2	26.2	-11.2%	34.8	-33.3%	21.6	7.7%
Non-road Diesel (15-500 ppm)	0.6	0.7	-9.9%	1.7	-64.3%	1.1	-42.5%
High Sulfur Distillate (>500 ppm)	2.7	2.3	14.6%	3.4	-22.4%	5.8	-54.5%
<b>Total Distillate Oil</b>	<b>26.5</b>	<b>29.2</b>	<b>-9.2%</b>	<b>40.0</b>	<b>-33.7%</b>	<b>28.5</b>	<b>-6.9%</b>
Propane	3.221	3.757	-14.3%	3.828	-15.9%	3.003	7.3%
#6 Residual Oil	4.2	4.4	-5.3%	7.3	-42.7%	6.4	-34.9%
US Natural Gas	2,584	2,767	-6.6%	2,952	-12.5%	2,946	-12.3%
US Crude Oil	412.7	419.5	-1.6%	485.5	-15.0%	392.0	5.3%

Notes: Natural Gas in billion cubic feet (Bcf); Middle Atlantic is DE, DC, MD, NJ, NY, and PA

ppm = parts per million sulfur content

Source: US DOE/EIA



New York State Retail ULS #2 Heating Oil Posted Credit Prices (dollars per gallon)					
REGION	1/15/2018	1/8/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.334	3.291	1.3%	2.836	17.6%
New York City	3.259	3.221	1.2%	2.795	16.6%
Lower Hudson	3.420	3.369	1.5%	2.795	22.4%
Upper Hudson	3.193	3.149	1.4%	2.620	21.9%
Capital District	3.014	2.955	2.0%	2.568	17.4%
North Country	3.072	3.020	1.7%	2.593	18.5%
Central	3.120	3.076	1.4%	2.531	23.3%
Western	3.304	3.277	0.8%	2.828	16.8%
<b>Statewide</b>	<b>3.230</b>	<b>3.186</b>	<b>1.4%</b>	<b>2.709</b>	<b>19.2%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.355	3.355	0.0%	3.035	10.5%
Mid-Hudson	3.027	2.910	4.0%	2.502	21.0%
Capital District	3.218	3.162	1.8%	2.899	11.0%
North Country	3.975	3.951	0.6%	3.193	24.5%
Central	2.883	2.800	3.0%	2.398	20.2%
Western	2.733	2.695	1.4%	2.322	17.7%
<b>Statewide</b>	<b>3.130</b>	<b>3.069</b>	<b>2.0%</b>	<b>2.636</b>	<b>18.7%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.794	3.724	1.9%	3.234	17.3%
Capital District	3.489	3.329	4.8%	3.065	13.8%
North Country	3.585	3.529	1.6%	3.189	12.4%
Central	3.628	3.562	1.9%	3.021	20.1%
Western	3.638	3.593	1.3%	3.199	13.7%
<b>Statewide</b>	<b>3.653</b>	<b>3.574</b>	<b>2.2%</b>	<b>3.152</b>	<b>15.9%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2017	August 2017	% Change vs. Prior Month	September 2016	% Change vs. Last Year
<b>Statewide</b>	<b>1.741</b>	<b>1.831</b>	<b>-4.9%</b>	<b>1.678</b>	<b>3.8%</b>

\* Revision

**Historic Retail Prices**—Statewide average high and low prices since Sept. 1997 for heating oil & propane & Sept. 2000 for kerosene.

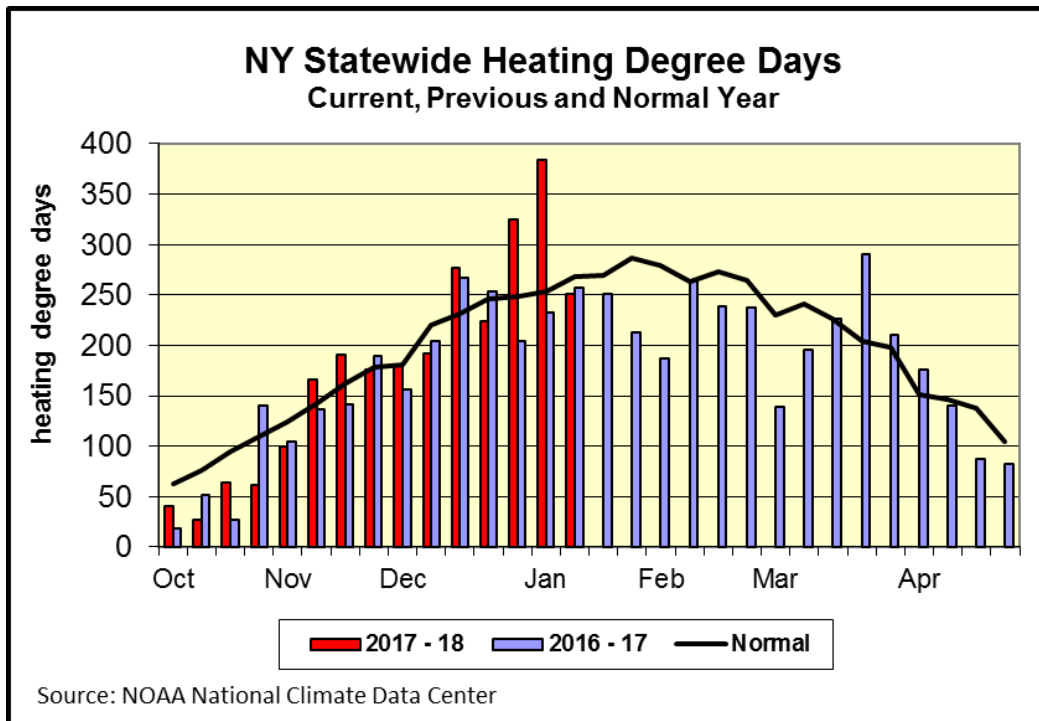
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**Residential Natural Gas Prices:** Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.ny.gov/TypicalBills.htm#GasRes>.

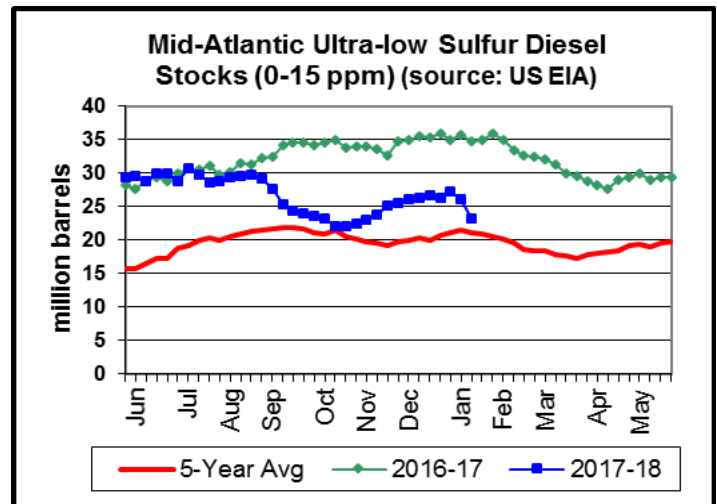
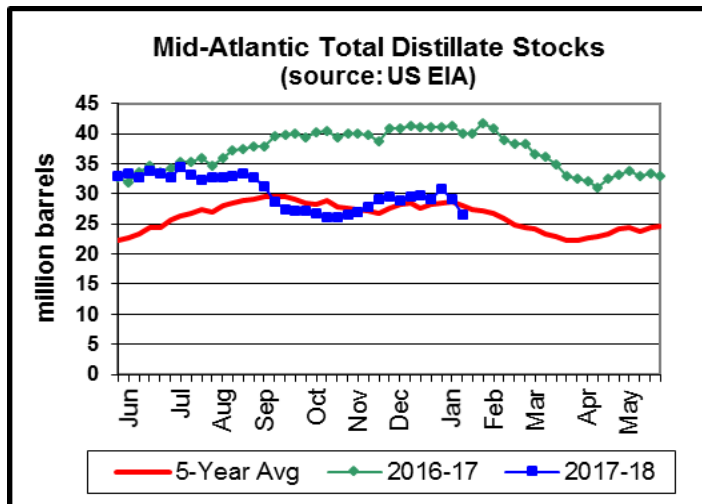
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, and Washington *North Country:* Clinton, Essex, Franklin, Hamilton, Jefferson, Lewis, St. Lawrence, and Warren *Central:* Broome, Cayuga, Chenango, Cortland, Delaware, Herkimer, Madison, Oneida, Onondaga, Oswego, Otsego, Tioga, and Tompkins *Western:* Allegany, Cattaraugus, Chautauqua, Chemung, Erie, Genesee, Livingston, Monroe, Niagara, Ontario, Orleans, Schuyler, Seneca, Steuben, Wayne, Wyoming, and Yates counties. **Propane & Kerosene:** *Mid-Hudson:* Columbia, Dutchess, Greene, Orange, Putnam, Rockland, Sullivan, Ulster, and Westchester counties.

**Heating Degree Days**— On a statewide basis during the past week, the number of heating degree-days (251) was 2.3% below the year-ago level of (257) and 6.3% below the normal trend (268). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (2,658) are ahead of the year-ago level (2,382) by 11.6% and ahead of the normal trend (2,599) by 2.3%.

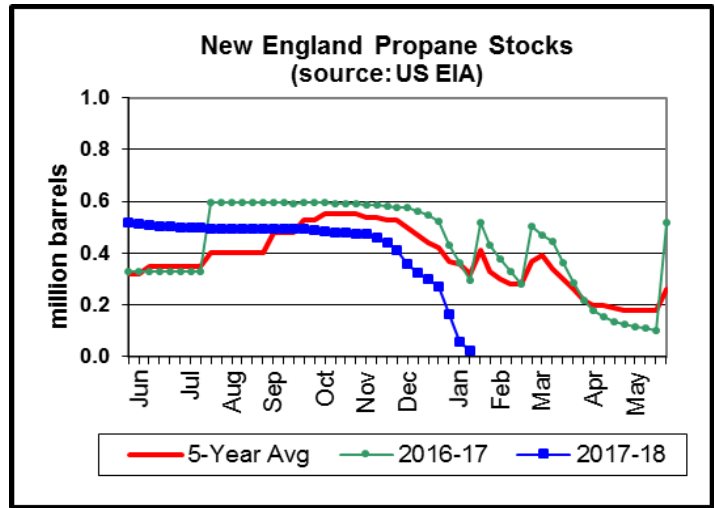
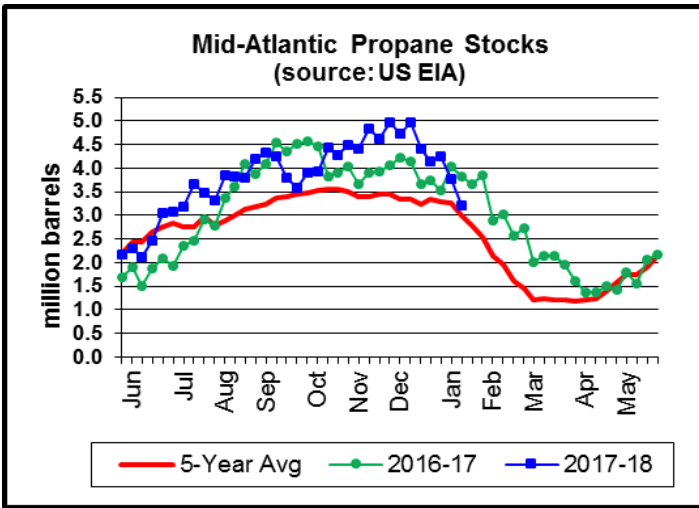
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 13			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	257	246	282	2,848	2,588	2,808
Binghamton	264	297	299	3,064	2,897	3,037
Buffalo	242	261	282	2,819	2,399	2,778
Glens Falls	289	275	327	3,273	2,765	3,219
Massena	317	297	350	3,370	2,956	3,435
NYC	220	196	226	1,971	1,626	2,023
Rochester	236	258	282	2,753	2,403	2,796
Syracuse	259	274	291	2,929	2,649	2,855
Watertown	293	314	321	3,246	2,768	3,189
<b>Statewide</b>	<b>251</b>	<b>257</b>	<b>268</b>	<b>2,658</b>	<b>2,382</b>	<b>2,599</b>



**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.

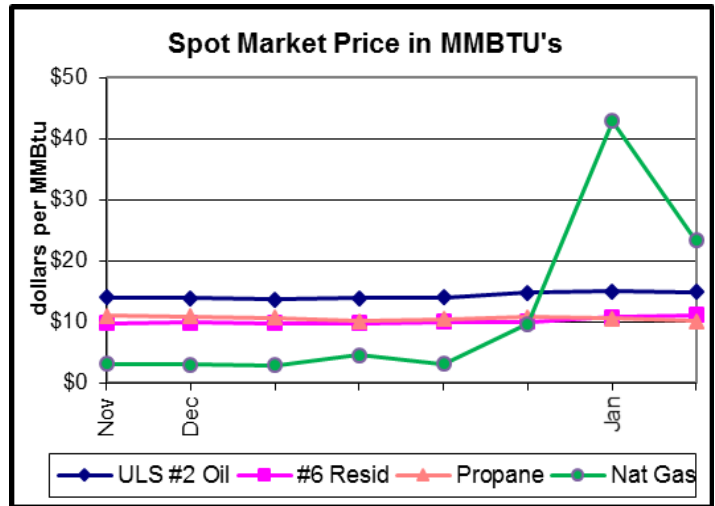
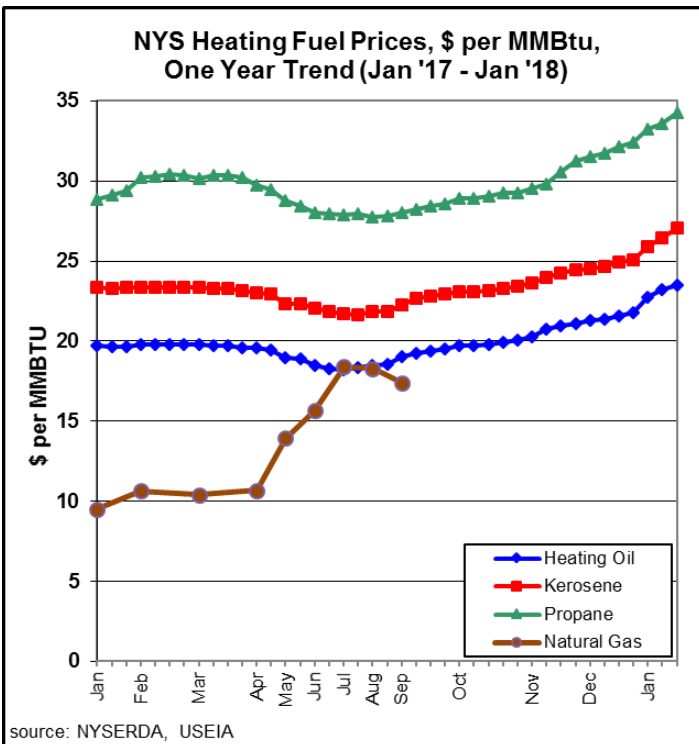


**Propane Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



**Retail Btu Price Equivalents**—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.

**Spot Btu Price Equivalents**—The Btu spot market graph equates the spot market price, in table below, for NY Harbor ultra-low sulfur diesel fuel and 0.3% sulfur high pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (MMBtu) basis.



New York Spot Prices, Weekly Average			
Fuel	1/12/2018	Year Ago	% Change
Ultra LS Diesel	2.069	1.623	27.5%
#2 Fuel Oil	2.019	1.550	30.2%
#6 Residual 0.3%	1.654	1.370	20.7%
Propane	0.920	0.718	28.1%
Natural Gas	23.256	5.194	347.7%

Note: Fuel in \$/gallon, natural gas (\$/mmBtu)=NYcitygate

Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 months.

Additional historic **regional specific** prices and supply information is available at NYSERDA's website. For more information please contact Charlie Wesley at (518) 862-1090 ext. 3364, e-mail [Charles.Wesley@nyserda.ny.gov](mailto:Charles.Wesley@nyserda.ny.gov).