

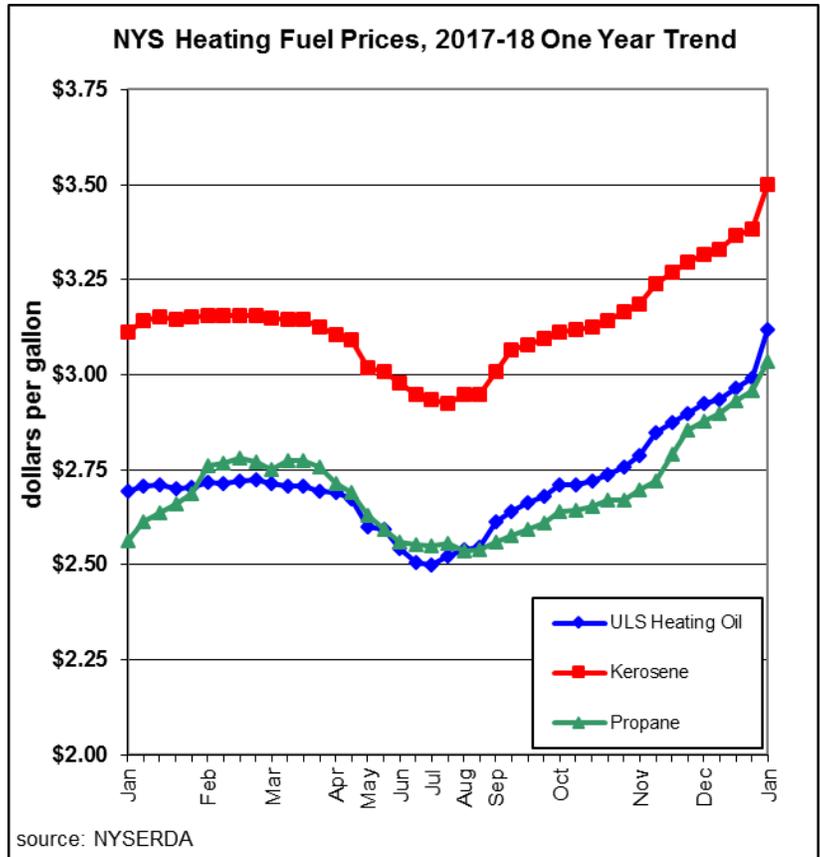
Highlights

- For the week ending December 30, New York statewide heating degree-days (325) were 59.3% more than last year and 30.5% greater than the 30-year normal. Cumulative New York statewide heating degree-days since October 1st (2,023) are ahead of last year (1,893) by 6.9% and behind the 30-year normal (2,077) by 2.6%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks for the current week increased by 1.0 million barrels (3.9%) since last week and are now 21.9% below last year's level but 32.4% above the 5-year average.
- For the 12th 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. The New York Statewide ultra-low sulfur heating oil average retail price is above \$3 per gallon for the first time since May 2015.

Retail Petroleum Prices—On a statewide basis since the last survey on December 25th, prices increased \$0.128/gallon (4.3%) to \$3.120/gallon for ULS heating oil, \$0.116/gallon (3.4%) to \$3.499/gallon for kerosene, and \$0.076/gallon (2.6%) to \$3.034/gallon for propane. Compared to a year earlier, prices increased \$0.427/gallon (15.9%) for heating oil, \$0.386/gallon (12.4%) for kerosene and \$0.470/gallon (18.3%) for propane.

Crude Oil Prices—For the week ending 12/29/17, WTI crude oil spot prices averaged \$59.88/bbl, an increase of \$2.01/bbl (3.5%) from the week-ago average of \$57.87/bbl. WTI prices are now \$6.28/bbl (11.7%) above the year-ago weekly average of \$53.60/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 12/29/17, Henry Hub natural gas spot prices averaged \$3.015 per million Btu (mmBtu), an increase of \$0.337/mmBtu (12.6%) from the prior week level of \$2.678/mmBtu. Prices are currently \$0.645/mmBtu (17.6%) below the year-earlier weekly average of \$3.660/mmBtu.



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	12/29/2017	12/22/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	27.3	26.3	3.9%	35.0	-21.9%	20.6	32.4%
Non-road Diesel (15-500 ppm)	0.7	0.7	-1.1%	1.9	-61.4%	1.1	-34.6%
High Sulfur Distillate (>500 ppm)	2.7	2.1	29.8%	4.2	-36.8%	6.5	-58.7%
Total Distillate Oil	30.7	29.1	5.6%	41.1	-25.3%	28.3	8.7%
Propane	4.256	4.147	2.6%	3.528	20.6%	3.288	29.4%
#6 Residual Oil	4.7	5.0	-4.9%	7.1	-33.5%	6.8	-30.6%
US Natural Gas	3,126	3,332	-6.2%	3,318	-5.8%	3,318	-5.8%
US Crude Oil	424.5	431.9	-1.7%	479.0	-11.4%	387.7	9.5%

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	1/1/2018	12/25/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.251	3.132	3.8%	2.835	14.7%
New York City	3.170	3.056	3.7%	2.798	13.3%
Lower Hudson	3.297	3.131	5.3%	2.790	18.2%
Upper Hudson	3.033	2.888	5.0%	2.591	17.1%
Capital District	2.906	2.793	4.1%	2.538	14.5%
North Country	2.957	2.867	3.1%	2.563	15.4%
Central	3.008	2.842	5.8%	2.506	20.0%
Western	3.218	3.124	3.0%	2.796	15.1%
Statewide	3.120	2.992	4.3%	2.693	15.9%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.338	3.308	0.9%	3.028	10.2%
Mid-Hudson	2.850	2.762	3.2%	2.452	16.2%
Capital District	3.137	3.020	3.9%	2.851	10.0%
North Country	3.937	3.819	3.1%	3.044	29.3%
Central*	2.765	2.715	1.8%	2.326	18.9%
Western	2.657	2.598	2.3%	2.242	18.5%
Statewide*	3.034	2.958	2.6%	2.564	18.3%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.576	3.432	4.2%	3.205	11.6%
Capital District	3.360	3.267	2.8%	3.033	10.8%
North Country	3.472	3.390	2.4%	3.132	10.9%
Central	3.481	3.344	4.1%	2.992	16.3%
Western	3.549	3.459	2.6%	3.133	13.3%
Statewide	3.499	3.383	3.4%	3.113	12.4%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2017	August 2017	% Change vs. Prior Month	September 2016	% Change vs. Last Year
Statewide	1.741	1.831	-4.9%	1.678	3.8%

* Revision

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

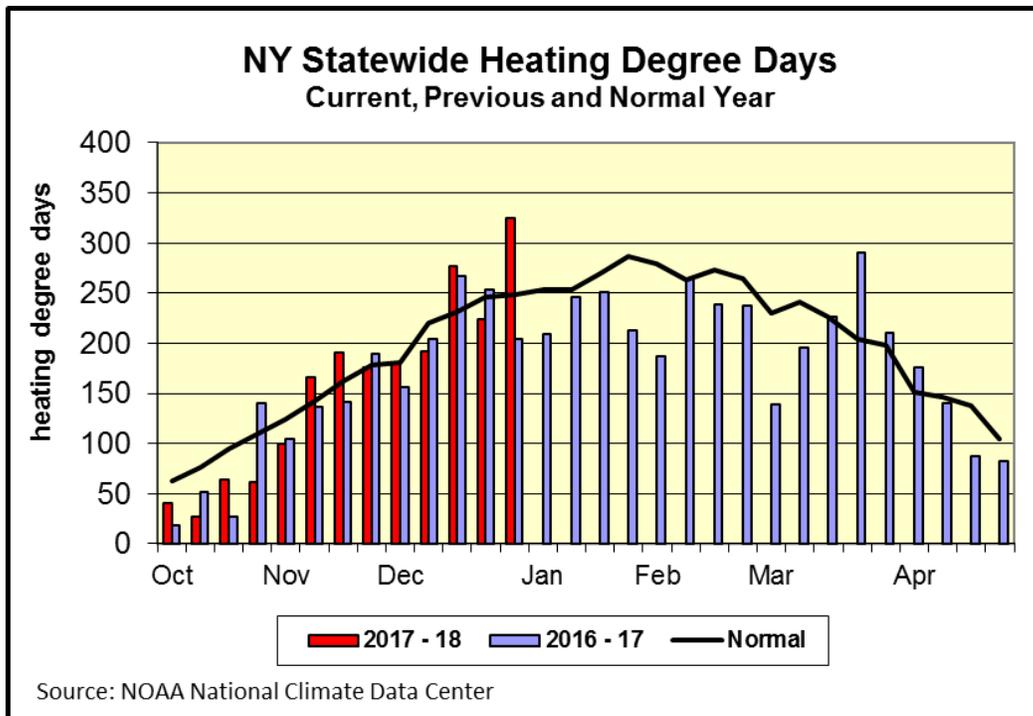
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

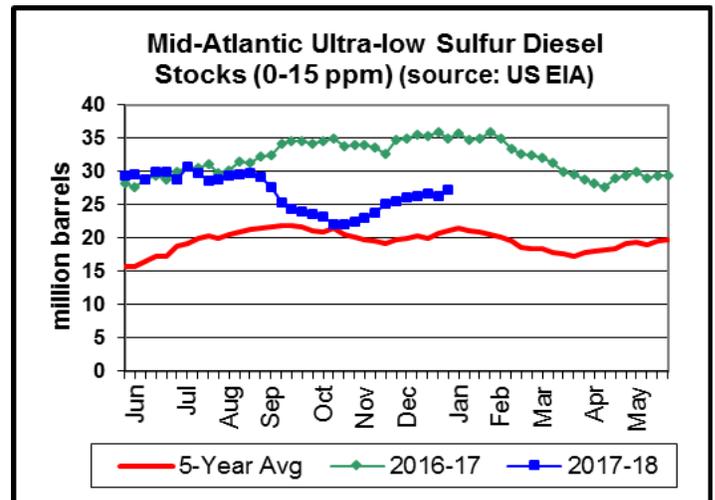
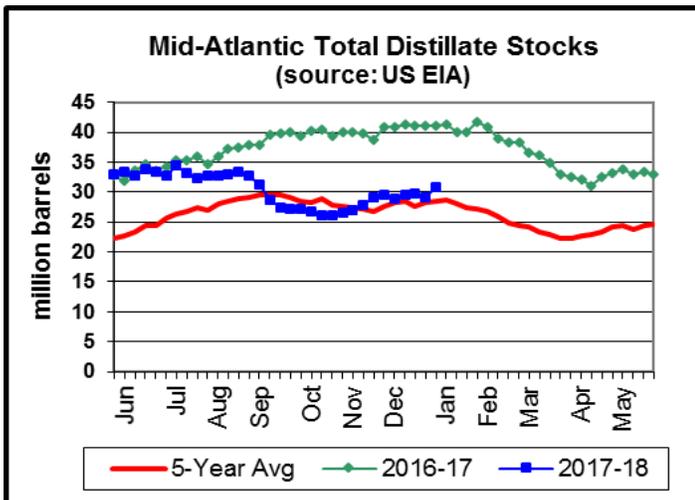
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (325) was 59.3% above the year-ago level of (204) and 30.5% above the normal trend (249). On a cumulative basis since October 1st, current year heating degree-days (2,023) are ahead of the year-ago level (1,893) 6.9% and behind the normal trend (2,077) by 2.6%.

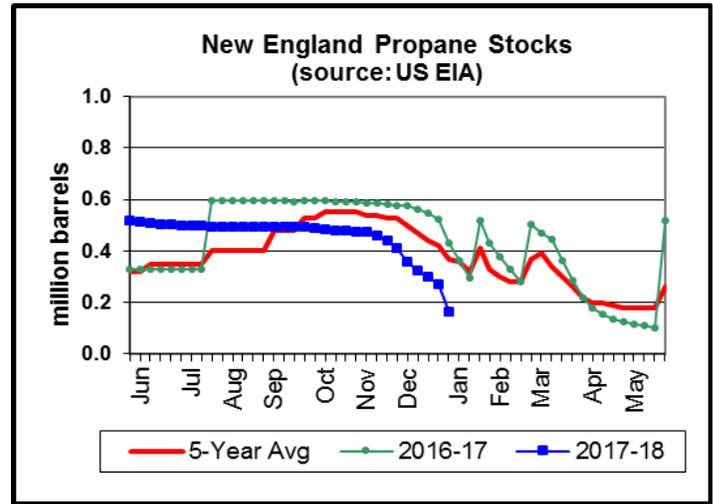
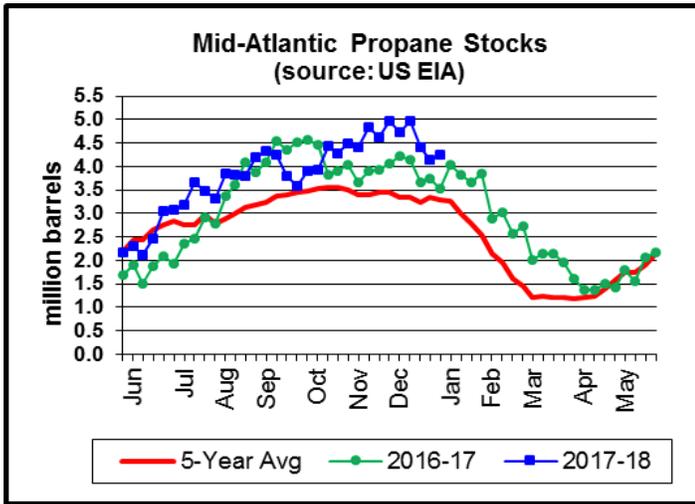
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending December 30			Cumulative From October 1		
	2017	2016	Normal	2017-18	2016-17	Normal
Albany	362	214	266	2,190	2,081	2,250
Binghamton	365	238	283	2,383	2,330	2,446
Buffalo	357	206	264	2,177	1,885	2,221
Glens Falls	417	230	305	2,532	2,222	2,574
Massena	414	239	331	2,601	2,366	2,744
NYC	281	146	208	1,421	1,251	1,578
Rochester	350	204	266	2,125	1,893	2,238
Syracuse	363	214	273	2,262	2,106	2,281
Watertown	430	219	304	2,488	2,194	2,555
Statewide	325	204	249	2,023	1,893	2,077



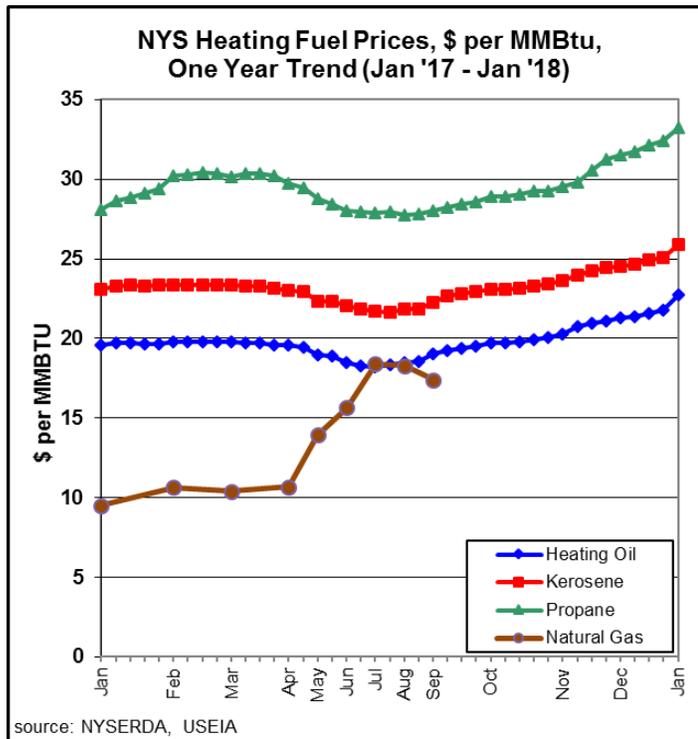
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

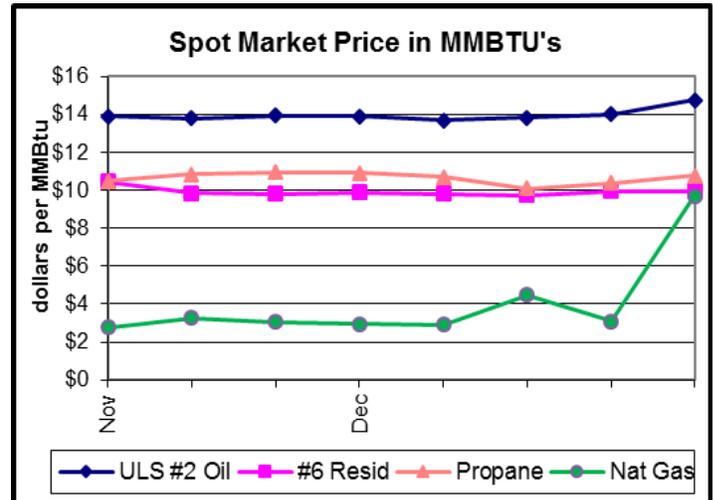


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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

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	12/29/2017	Year Ago	% Change
Ultra LS Diesel	2.043	1.698	20.3%
#2 Fuel Oil	1.969	1.611	22.2%
#6 Residual 0.3%	1.489	1.361	9.4%
Propane	0.982	0.690	42.4%
Natural Gas	9.701	3.559	172.6%

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

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.