

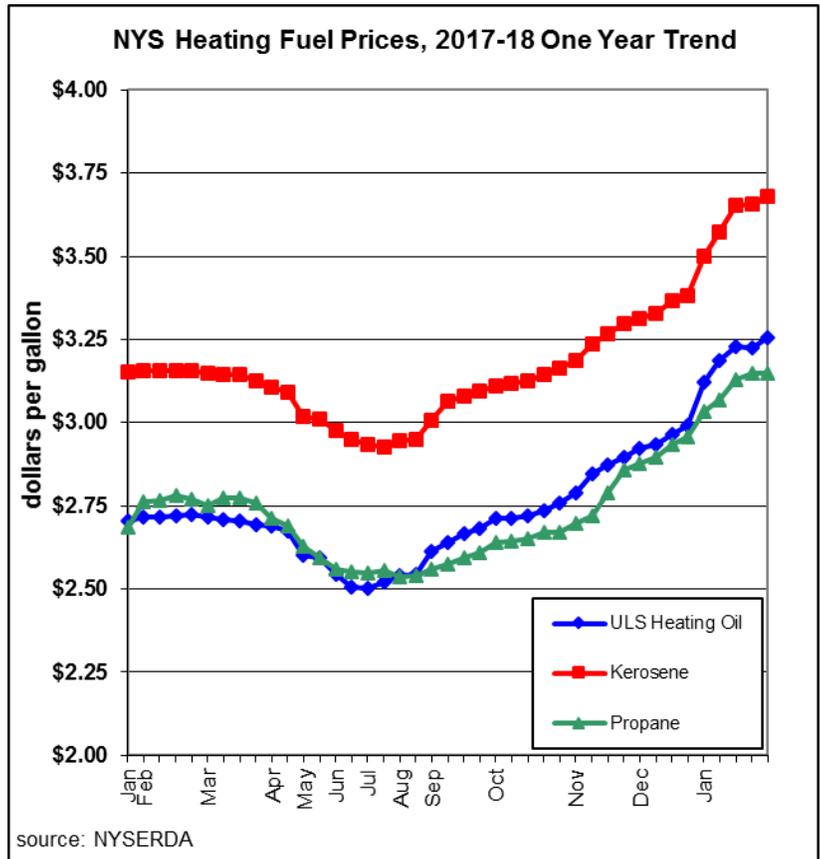
Highlights

- The weekly average WTI crude oil spot price increased to \$65.14 per barrel, the highest average price since December 2014. The current price is \$12.40 per barrel (23.5%) above the year ago price of \$52.74 per barrel.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks for the current week increased by 0.2 million barrels (0.7%) since last week and are now 36.6% below last year’s level but 9.2% above the 5-year average.
- Mid-Atlantic propane stocks for the current week decreased by 63,000 barrels (2.9%) since last week and are now 45.9% below last year’s level and 18.6% below the 5-year average.

Retail Petroleum Prices—On a statewide basis since the last survey on January 22nd, prices increased \$0.028/gallon (0.9%) to \$3.255/gallon for ULS heating oil and \$0.023/gallon (0.6%) to \$3.679/gallon for kerosene, while the price decreased \$0.002/gallon (0.1%) to \$3.148/gallon for propane. Compared to a year earlier, prices increased \$0.551/gallon (20.4%) for heating oil, \$0.528/gallon (16.8%) for kerosene and \$0.462/gallon (17.2%) for propane.

Crude Oil Prices—For the week ending 1/26/18, WTI crude oil spot prices averaged \$65.14/bbl, an increase of \$1.37/bbl (2.1%) from the week-ago average of \$63.77/bbl. WTI prices are now \$12.40/bbl (23.5%) above the year-ago weekly average of \$52.74/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/26/18, Henry Hub natural gas spot prices averaged \$3.430 per million Btu (mmBtu), a decrease of \$0.453/mmBtu (11.7%) from the prior week level of \$3.883/mmBtu. Prices are currently \$0.166/mmBtu (5.1%) above the year-earlier weekly average of \$3.264/mmBtu.



Residential Natural Gas Prices—The NYS average price in November 2017 was \$1.257/therm, a decrease of \$0.484/therm (27.8%) from the September 2017 price of \$1.741/therm (October 2017 data is not available), and was \$0.197/therm (18.5%) higher than the year earlier average of \$1.060/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	1/26/2018	1/19/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	22.8	22.6	0.7%	36.0	-36.6%	20.9	9.2%
Non-road Diesel (15-500 ppm)	0.7	0.5	48.5%	1.4	-52.4%	1.0	-31.3%
High Sulfur Distillate (>500 ppm)	3.1	2.4	24.9%	4.3	-28.3%	5.5	-44.3%
Total Distillate Oil	26.5	25.5	3.8%	41.6	-36.3%	27.3	-3.0%
Propane	2.080	2.143	-2.9%	3.844	-45.9%	2.555	-18.6%
#6 Residual Oil	4.5	4.2	6.6%	7.7	-41.7%	6.4	-30.3%
US Natural Gas	2,197	2,296	-4.3%	2,723	-19.3%	2,622	-16.2%
US Crude Oil	418.4	411.6	1.6%	494.8	-15.4%	403.2	3.8%

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	1/29/2018	1/22/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.345	3.311	1.0%	2.839	17.8%
New York City*	3.313	3.260	1.6%	2.768	19.7%
Lower Hudson	3.432	3.415	0.5%	2.800	22.6%
Upper Hudson	3.213	3.198	0.5%	2.614	22.9%
Capital District	3.036	3.011	0.8%	2.569	18.2%
North Country	3.101	3.077	0.8%	2.611	18.8%
Central	3.109	3.110	0.0%	2.511	23.8%
Western	3.374	3.322	1.6%	2.826	19.4%
Statewide*	3.255	3.227	0.9%	2.704	20.4%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.394	3.376	0.5%	3.073	10.4%
Mid-Hudson	2.982	3.003	-0.7%	2.525	18.1%
Capital District	3.253	3.245	0.2%	2.956	10.0%
North Country	3.999	3.995	0.1%	3.323	20.3%
Central	2.918	2.927	-0.3%	2.449	19.2%
Western	2.772	2.767	0.2%	2.341	18.4%
Statewide	3.148	3.150	-0.1%	2.686	17.2%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.797	3.787	0.3%	3.214	18.1%
Capital District	3.520	3.493	0.8%	3.065	14.8%
North Country	3.613	3.589	0.7%	3.212	12.5%
Central	3.631	3.632	0.0%	3.021	20.2%
Western	3.749	3.660	2.4%	3.210	16.8%
Statewide	3.679	3.656	0.6%	3.151	16.8%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2017	September 2017	% Change vs. Prior Month	November 2016	% Change vs. Last Year
Statewide	1.257	1.741	-27.8%	1.060	18.5%

* Revision

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

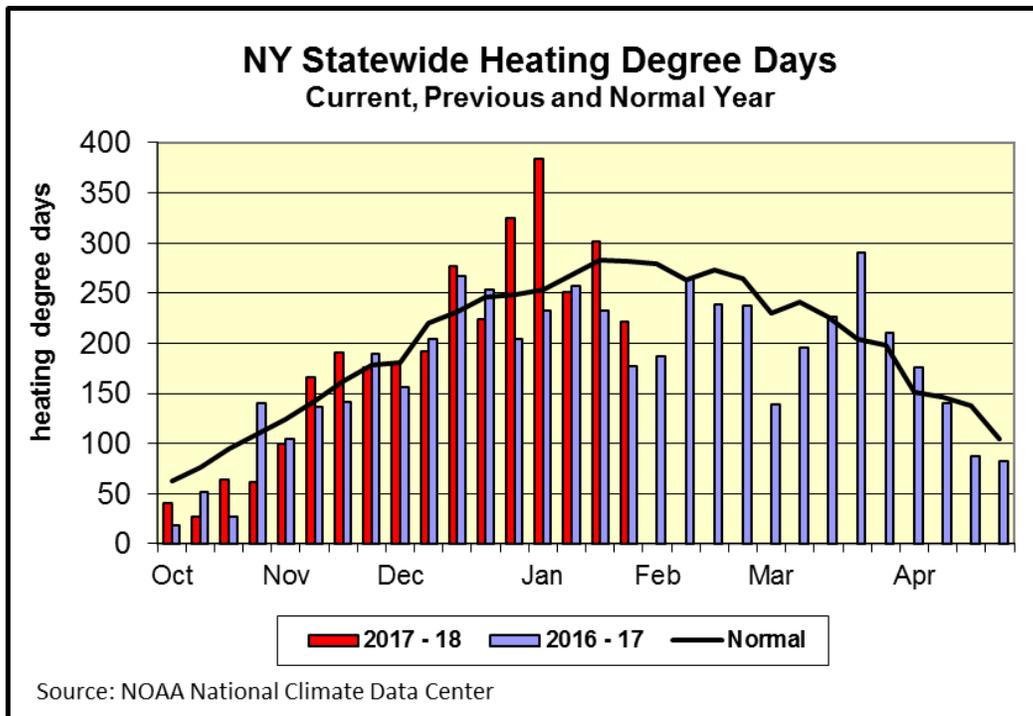
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

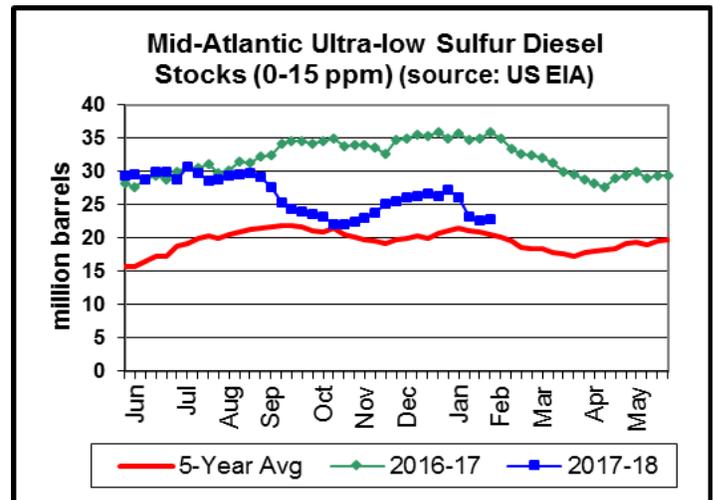
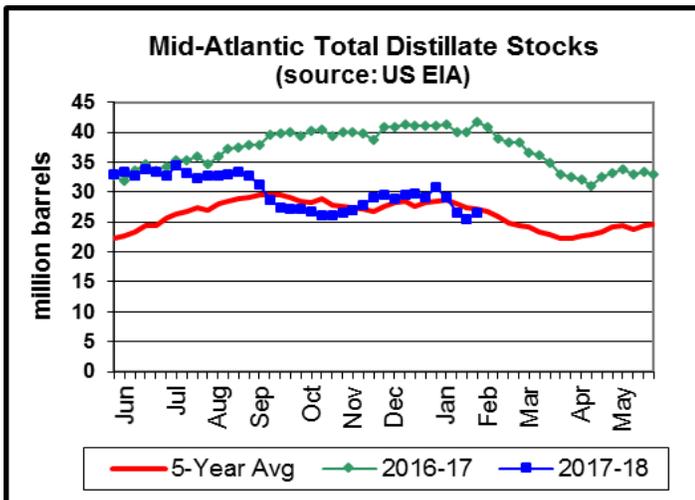
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (221) was 24.9% above the year-ago level of (177) and 21.6% below the normal trend (282). On a cumulative basis since October 1st, current year heating degree-days (3,180) are ahead of the year-ago level (2,791) by 13.9% and ahead of the normal trend (3,164) by 0.5%.

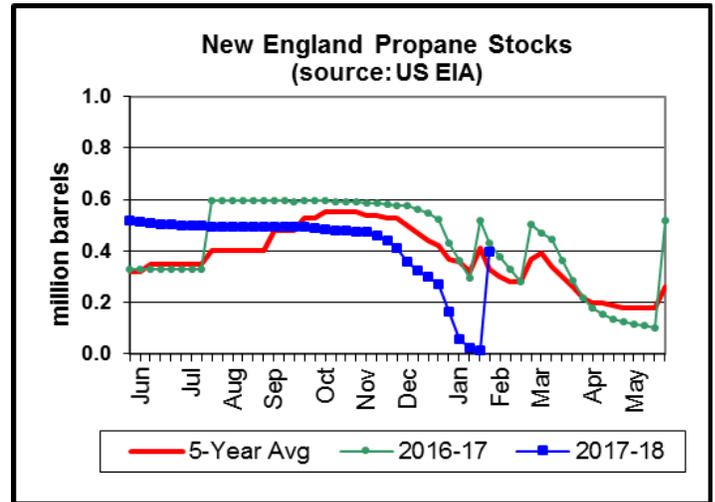
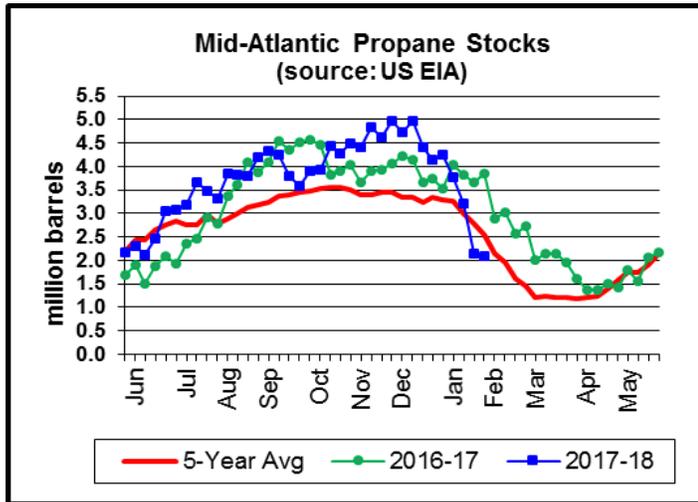
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 27			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	231	186	287	3,401	3,019	3,382
Binghamton	238	206	307	3,634	3,354	3,645
Buffalo	211	178	287	3,336	2,802	3,352
Glens Falls	267	203	332	3,885	3,222	3,881
Massena	297	227	357	4,022	3,451	4,148
NYC	173	141	231	2,391	1,942	2,485
Rochester	209	185	289	3,266	2,804	3,372
Syracuse	241	191	298	3,515	3,079	3,447
Watertown	254	207	329	3,816	3,225	3,844
Statewide	221	177	282	3,180	2,791	3,164



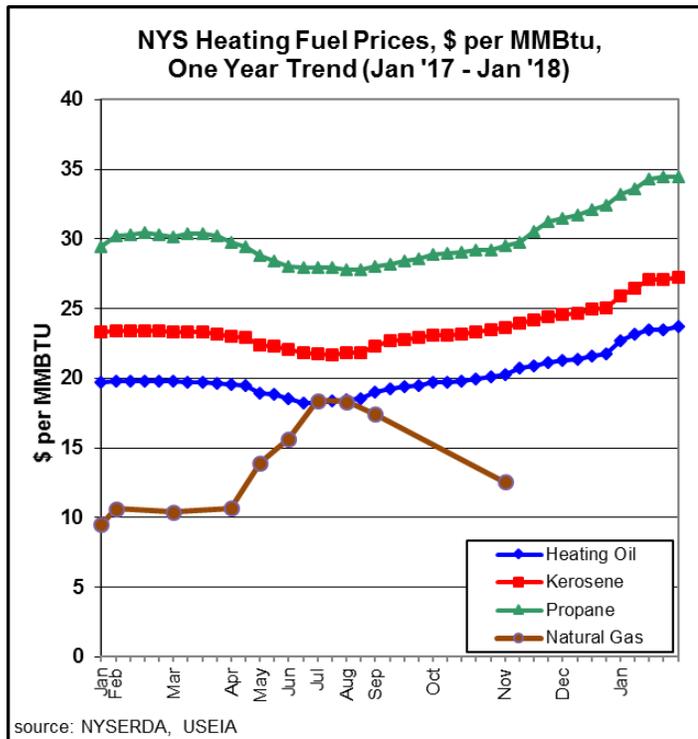
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

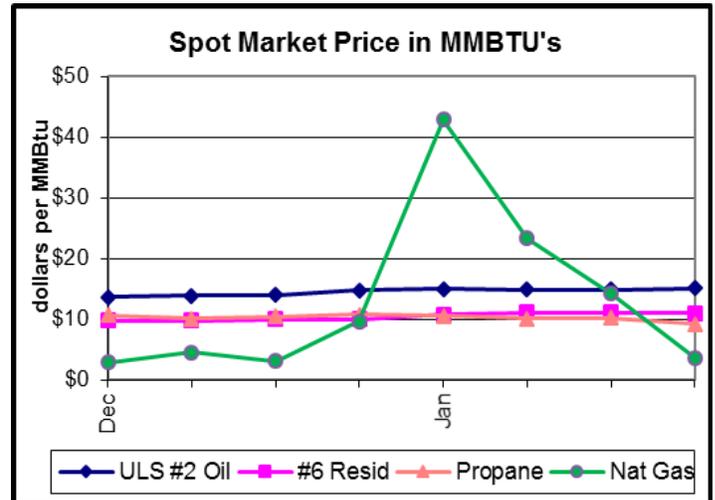


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	1/26/2018	Year Ago	% Change
Ultra LS Diesel	2.091	1.594	31.2%
#2 Fuel Oil	2.035	1.529	33.1%
#6 Residual 0.3%	1.650	1.379	19.6%
Propane	0.842	0.796	5.8%
Natural Gas	3.671	3.107	18.2%

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@nyserdera.ny.gov.