

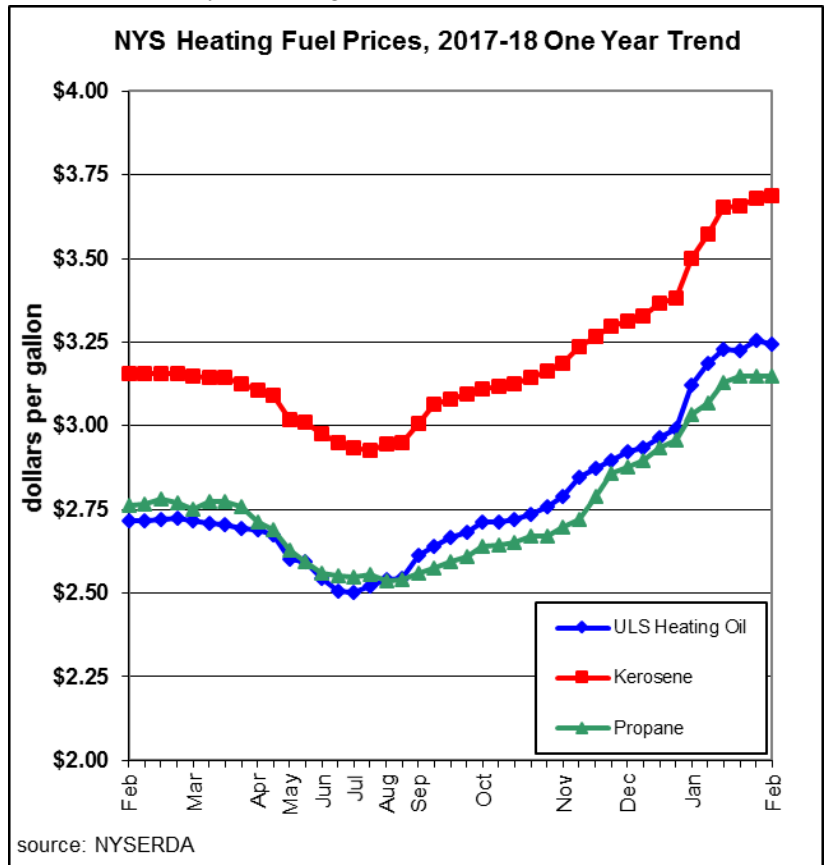
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks for the current week decreased by 0.8 million barrels (3.3%) since last week and are now 37.1% below last year’s level but 6.7% above the 5-year average.
- U.S. crude oil inventories increased by 1.9 million barrels (0.5%) since last week to 420.3 million barrels. Inventories are now 17.4% below last year’s level and 3.2% above the 5-year average.
- Mid-Atlantic propane stocks for the current week increased by 290,000 barrels (13.9%) since last week and are now 17.7% below last year’s level but are 10.3% above the 5-year average.

Retail Petroleum Prices—On a statewide basis since the last survey on January 29th, the price decreased \$0.009/gallon (0.3%) to \$3.246/gallon for ULS heating oil, the price increased \$0.010/gallon (0.3%) to \$3.689/gallon for kerosene, and the price remained the same at \$3.148/gallon for propane. Compared to a year earlier, prices increased \$0.530/gallon (19.5%) for heating oil, \$0.534/gallon (16.9%) for kerosene and \$0.386/gallon (14.0%) for propane.

Crude Oil Prices—For the week ending 2/2/18, WTI crude oil spot prices averaged \$65.32/bbl, an increase of \$0.18/bbl (0.3%) from the week-ago average of \$65.14/bbl. WTI prices are now \$11.99/bbl (22.5%) above the year-ago weekly average of \$53.33/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/2/18, Henry Hub natural gas spot prices averaged \$3.256 per million Btu (mmBtu), a decrease of \$0.174/mmBtu (5.1%) from the prior week level of \$3.430/mmBtu. Prices are currently \$0.172/mmBtu (5.6%) above the year-earlier weekly average of \$3.084/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	2/2/2018	1/26/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	22.0	22.8	-3.3%	35.0	-37.1%	20.7	6.7%
Non-road Diesel (15-500 ppm)	1.2	0.7	78.4%	1.7	-30.2%	1.1	8.6%
High Sulfur Distillate (>500 ppm)	3.1	3.1	1.9%	4.2	-26.3%	5.6	-44.0%
Total Distillate Oil	26.4	26.5	-0.6%	41.0	-35.7%	27.3	-3.5%
Propane	2.370	2.080	13.9%	2.879	-17.7%	2.148	10.3%
#6 Residual Oil	4.9	4.5	9.3%	7.6	-35.8%	6.4	-23.5%
US Natural Gas	2,078	2,197	-5.4%	2,581	-19.5%	2,471	-15.9%
US Crude Oil	420.3	418.4	0.5%	508.6	-17.4%	407.4	3.2%

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	2/5/2018	1/29/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.308	3.345	-1.1%	2.860	15.7%
New York City	3.296	3.313	-0.5%	2.779	18.6%
Lower Hudson	3.412	3.432	-0.6%	2.824	20.8%
Upper Hudson	3.219	3.213	0.2%	2.633	22.3%
Capital District	3.031	3.036	-0.2%	2.575	17.7%
North Country	3.102	3.101	0.0%	2.592	19.7%
Central	3.136	3.109	0.9%	2.511	24.9%
Western	3.372	3.374	-0.1%	2.842	18.6%
Statewide	3.246	3.255	-0.3%	2.716	19.5%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.391	3.394	-0.1%	3.160	7.3%
Mid-Hudson	2.974	2.982	-0.3%	2.624	13.3%
Capital District	3.266	3.253	0.4%	3.049	7.1%
North Country	3.992	3.999	-0.2%	3.458	15.4%
Central	2.913	2.918	-0.2%	2.484	17.3%
Western	2.785	2.772	0.5%	2.388	16.6%
Statewide	3.148	3.148	0.0%	2.762	14.0%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.826	3.797	0.8%	3.214	19.0%
Capital District	3.527	3.520	0.2%	3.075	14.7%
North Country	3.619	3.613	0.2%	3.220	12.4%
Central	3.651	3.631	0.6%	3.021	20.9%
Western	3.705	3.749	-1.2%	3.216	15.2%
Statewide	3.689	3.679	0.3%	3.155	16.9%
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.

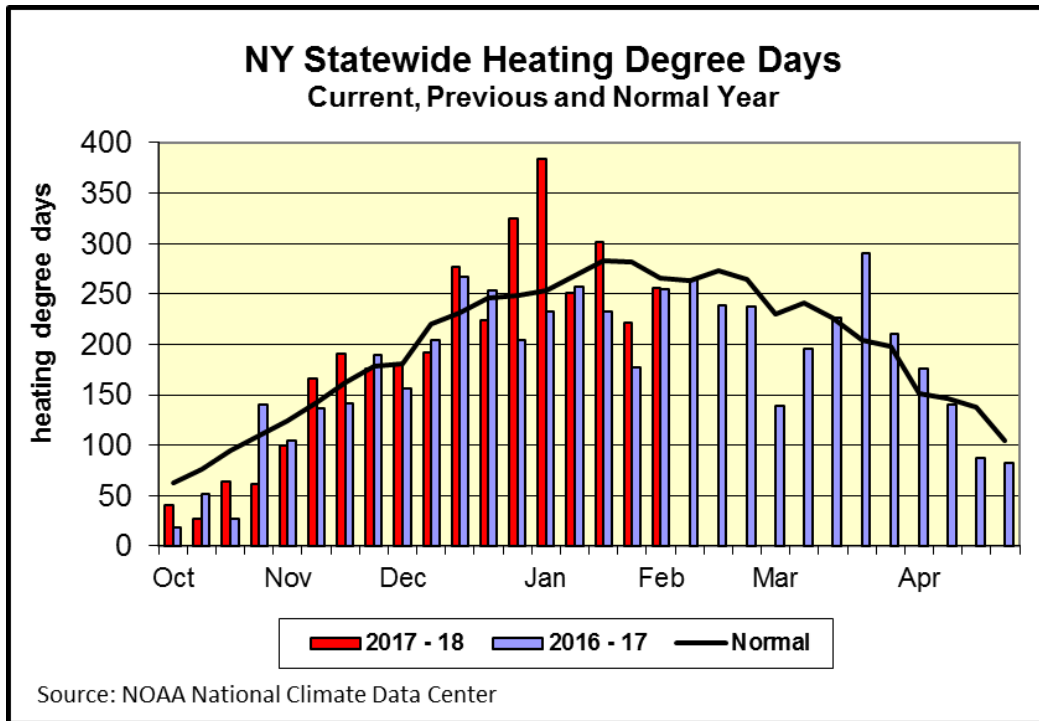
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

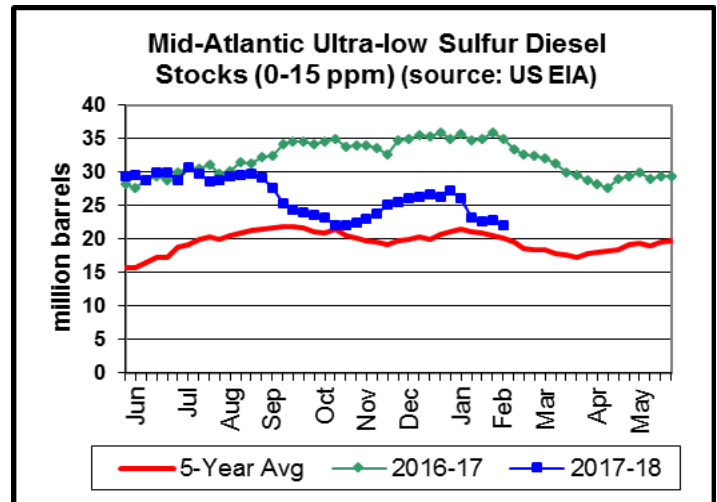
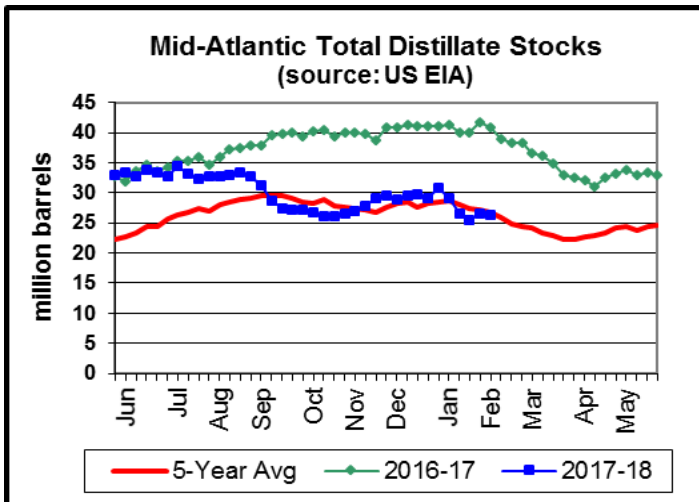
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (256) was 0.4% above the year-ago level of (255) and 3.8% below the normal trend (266). On a cumulative basis since October 1st, current year heating degree-days (3,436) are ahead of the year-ago level (3,046) by 12.8% and ahead of the normal trend (3,430) by 0.2%.

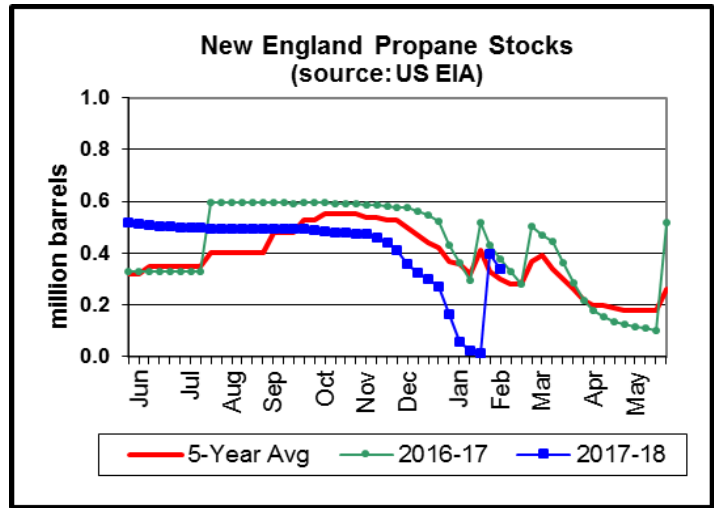
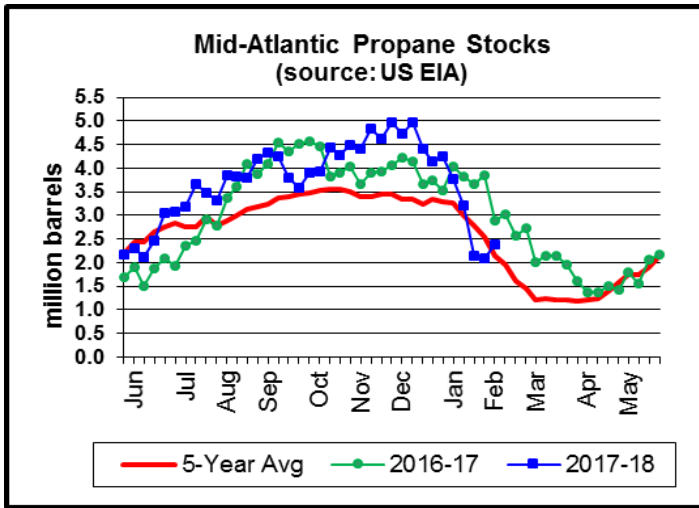
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 03			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	265	264	286	3,666	3,283	3,668
Binghamton	302	305	302	3,936	3,659	3,947
Buffalo	286	280	287	3,622	3,082	3,639
Glens Falls	302	267	328	4,187	3,489	4,209
Massena	318	321	353	4,340	3,772	4,501
NYC	218	196	231	2,609	2,138	2,716
Rochester	274	280	294	3,540	3,084	3,666
Syracuse	270	284	296	3,785	3,363	3,743
Watertown	314	299	329	4,130	3,524	4,173
Statewide	256	255	266	3,436	3,046	3,430



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

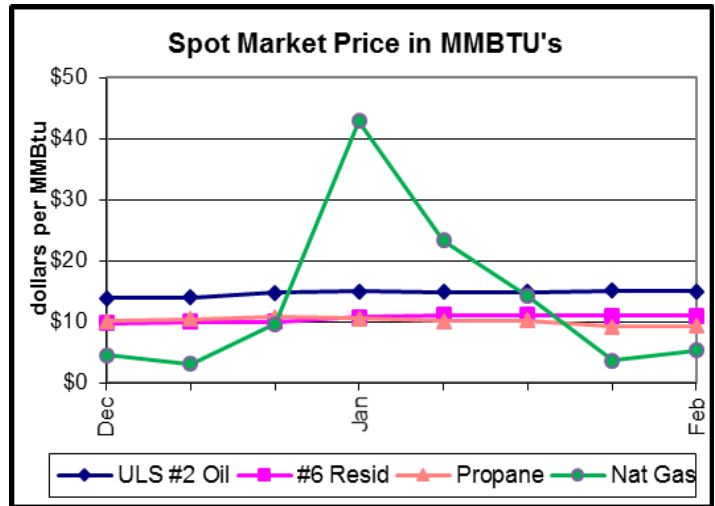
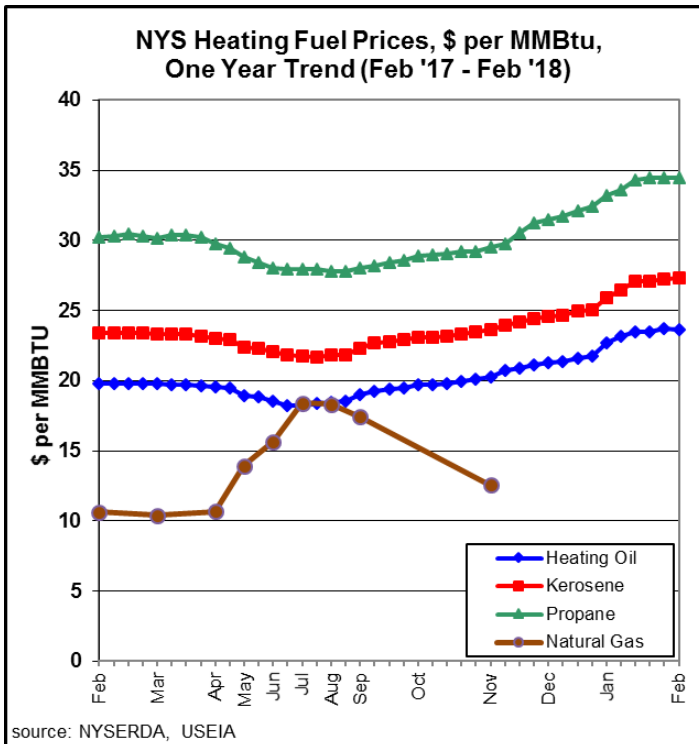


Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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	2/2/2018	Year Ago	% Change
Ultra LS Diesel	2.075	1.621	28.0%
#2 Fuel Oil	2.004	1.547	29.5%
#6 Residual 0.3%	1.641	1.348	21.8%
Propane	0.850	0.875	-2.9%
Natural Gas	5.278	3.451	52.9%

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.