

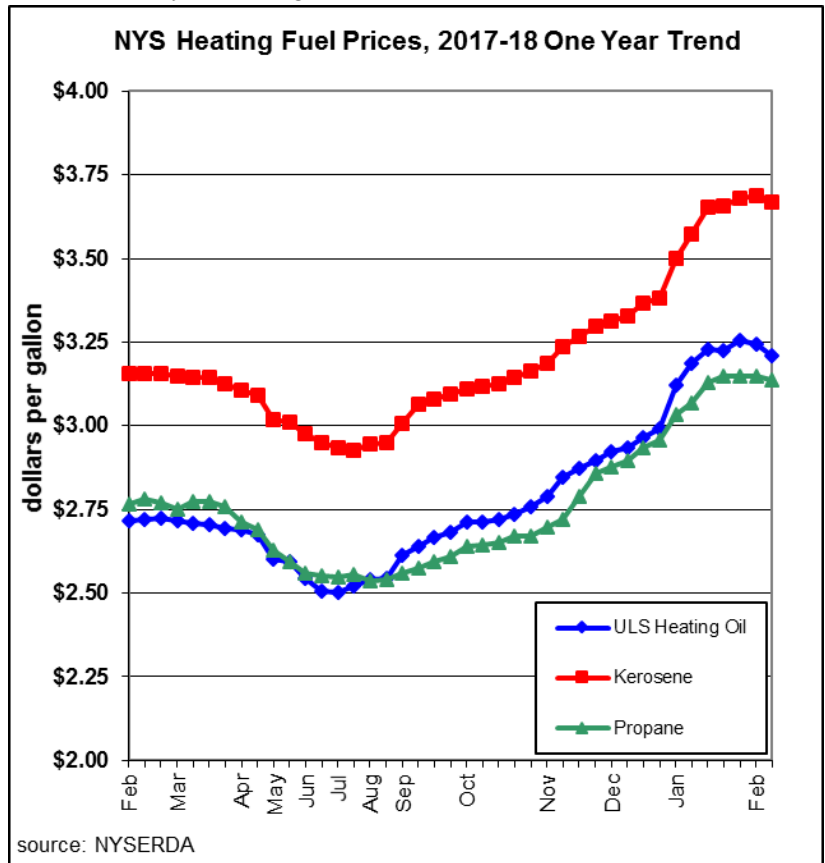
Highlights

- The weekly average WTI crude oil spot price decreased to \$62.01 per barrel, a decrease of \$3.31 per barrel (5.1%) since last week. The current price is \$9.13 per barrel (17.3%) above the year-ago price of \$52.88 per barrel.
- U.S. crude oil inventories increased by 1.8 million barrels (0.4%) since last week to 422.1 million barrels. Inventories are 18.5% below last year’s level and 2.4% above the 5-year average.
- Mid-Atlantic propane stocks for the current week decreased by 926,000 barrels (39.1%) since last week and are now 52.0% below last year’s level and 26.3% below the 5-year average.

Retail Petroleum Prices—On a statewide basis since the last survey on February 5th, prices decreased \$0.038/gallon (1.2%) to \$3.208/gallon for ULS heating oil, \$0.020/gallon (0.5%) to \$3.669/gallon for kerosene, and \$0.009/gallon (0.3%) to \$3.139/gallon for propane. Compared to a year earlier, prices increased \$0.493/gallon (18.2%) for heating oil, \$0.514/gallon (16.3%) for kerosene and \$0.373/gallon (13.5%) for propane.

Crude Oil Prices—For the week ending 2/9/18, WTI crude oil spot prices averaged \$62.01/bbl, a decrease of \$3.31/bbl (5.1%) from the week-ago average of \$65.32/bbl. WTI prices are now \$9.13/bbl (17.3%) above the year-ago weekly average of \$52.88/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/9/18, Henry Hub natural gas spot prices averaged \$2.720 per million Btu (mmBtu), a decrease of \$0.536/mmBtu (16.5%) from the prior week level of \$3.256/mmBtu. Prices are currently \$0.284/mmBtu (9.5%) below the year-earlier weekly average of \$3.004/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	2/9/2018	2/2/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	22.9	22.0	3.7%	33.4	-31.6%	19.8	15.4%
Non-road Diesel (15-500 ppm)	0.9	1.2	-25.2%	1.9	-51.1%	1.0	-6.6%
High Sulfur Distillate (>500 ppm)	3.6	3.1	14.2%	3.8	-6.7%	5.3	-33.3%
Total Distillate Oil	27.3	26.4	3.6%	39.1	-30.1%	26.1	4.6%
Propane	1.444	2.370	-39.1%	3.009	-52.0%	1.959	-26.3%
#6 Residual Oil	4.3	4.9	-12.4%	7.0	-38.9%	6.2	-30.1%
US Natural Gas	1,884	2,078	-9.3%	2,461	-23.4%	2,317	-18.7%
US Crude Oil	422.1	420.3	0.4%	518.1	-18.5%	412.3	2.4%

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	2/12/2018	2/5/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.278	3.308	-0.9%	2.860	14.6%
New York City	3.245	3.296	-1.5%	2.781	16.7%
Lower Hudson	3.337	3.412	-2.2%	2.818	18.4%
Upper Hudson	3.209	3.219	-0.3%	2.630	22.0%
Capital District	2.995	3.031	-1.2%	2.559	17.0%
North Country	3.098	3.102	-0.1%	2.612	18.6%
Central	3.046	3.136	-2.9%	2.512	21.3%
Western*	3.373	3.371	0.1%	2.842	18.7%
Statewide	3.208	3.246	-1.2%	2.715	18.2%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.385	3.391	-0.2%	3.160	7.1%
Mid-Hudson	2.995	2.974	0.7%	2.612	14.7%
Capital District	3.237	3.266	-0.9%	3.093	4.7%
North Country	3.938	3.992	-1.4%	3.461	13.8%
Central	2.911	2.913	-0.1%	2.479	17.4%
Western	2.781	2.785	-0.1%	2.394	16.2%
Statewide	3.139	3.148	-0.3%	2.766	13.5%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.819	3.826	-0.2%	3.224	18.5%
Capital District	3.478	3.527	-1.4%	3.058	13.7%
North Country	3.635	3.619	0.4%	3.219	12.9%
Central	3.581	3.651	-1.9%	3.021	18.5%
Western	3.716	3.705	0.3%	3.216	15.5%
Statewide	3.669	3.689	-0.5%	3.155	16.3%
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.

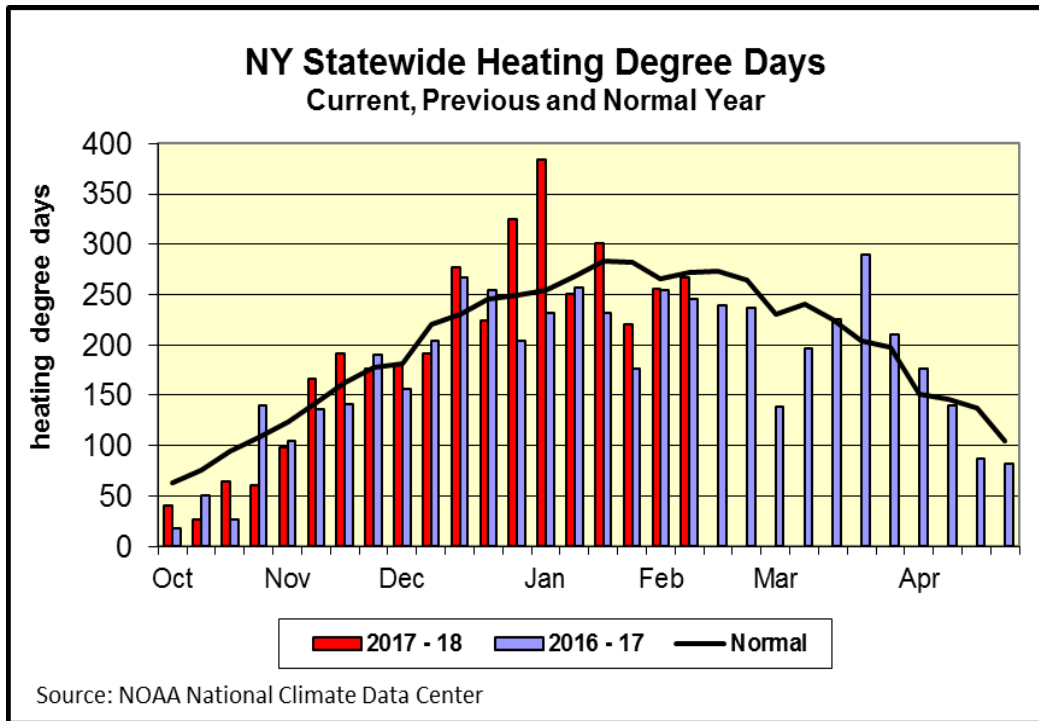
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

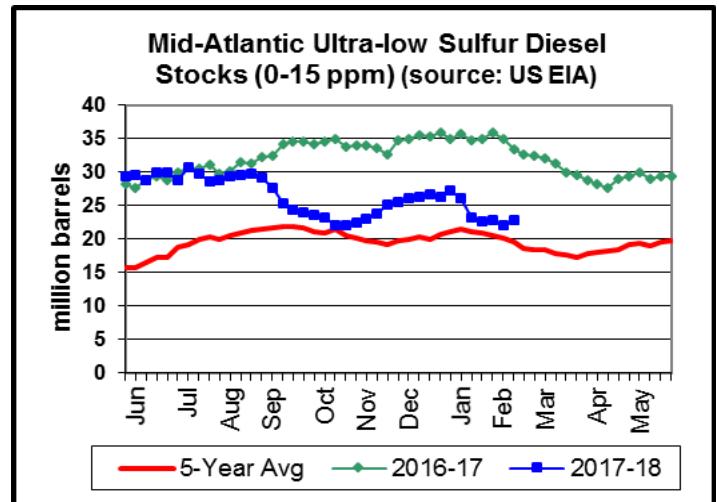
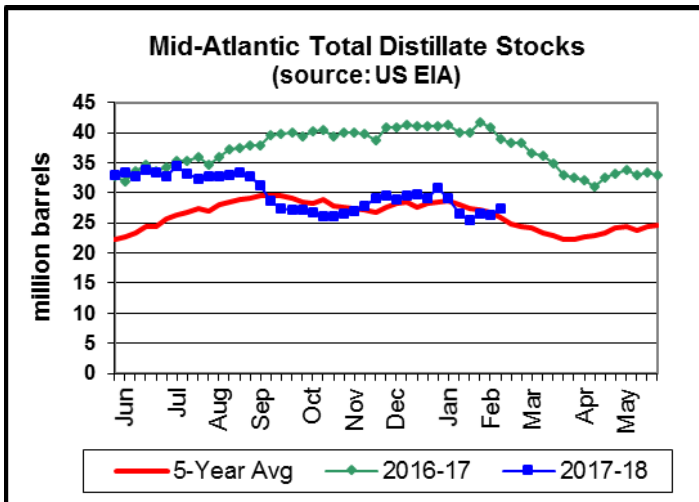
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (267) was 9.0% above the year-ago level of (245) and 1.8% below the normal trend (272). On a cumulative basis since October 1st, current season heating degree-days (3,703) are ahead of the year-ago level (3,291) by 12.5% and ahead of the normal trend (3,702) by 0.0%.

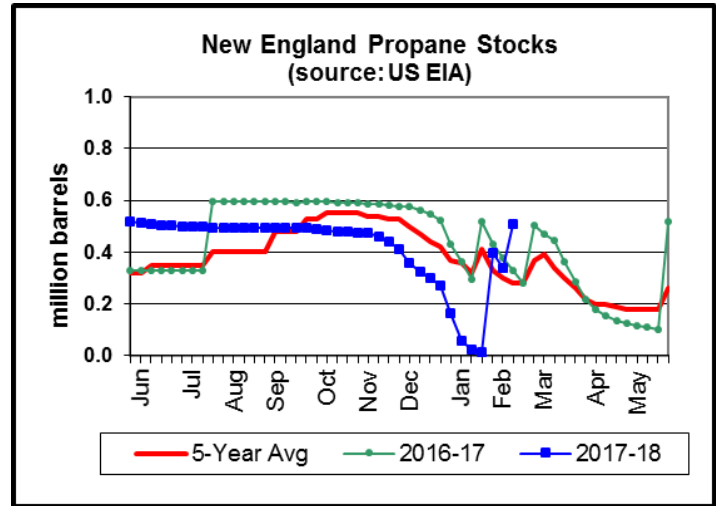
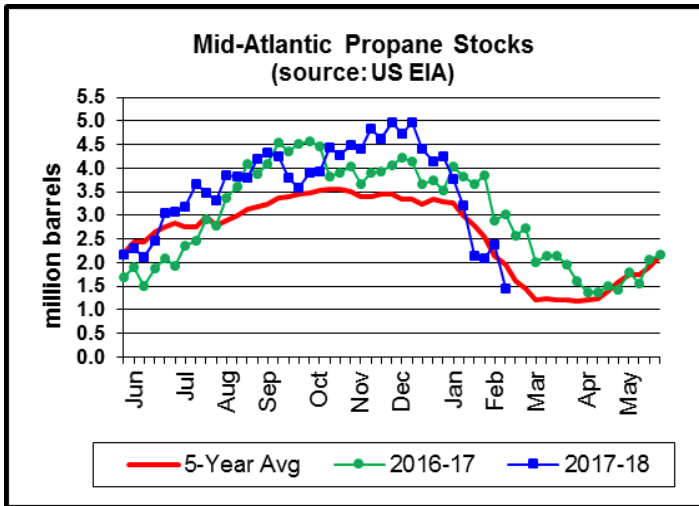
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 10			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	286	273	279	3,952	3,556	3,947
Binghamton	297	279	300	4,233	3,938	4,247
Buffalo	311	251	287	3,933	3,333	3,926
Glens Falls	336	284	320	4,523	3,773	4,529
Massena	342	319	347	4,682	4,091	4,848
NYC	200	191	224	2,809	2,329	2,940
Rochester	292	244	287	3,832	3,328	3,953
Syracuse	298	266	294	4,083	3,629	4,037
Watertown	317	281	323	4,447	3,805	4,496
Statewide	267	245	272	3,703	3,291	3,702



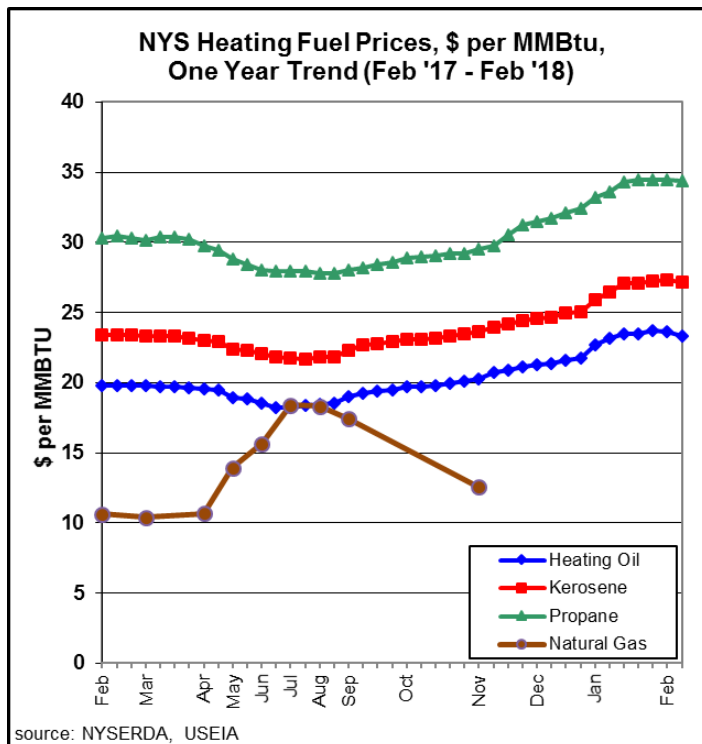
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

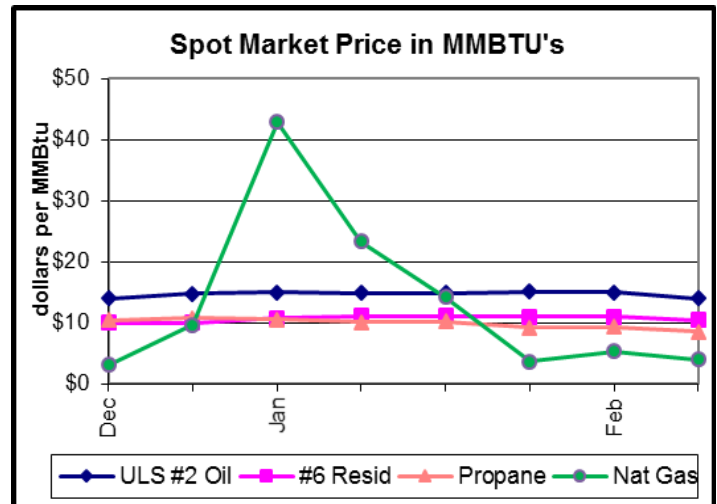


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	2/9/2018	Year Ago	% Change
Ultra LS Diesel	1.944	1.617	20.2%
#2 Fuel Oil	1.856	1.547	19.9%
#6 Residual 0.3%	1.556	1.326	17.3%
Propane	0.776	0.804	-3.5%
Natural Gas	4.024	3.533	13.9%

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.