

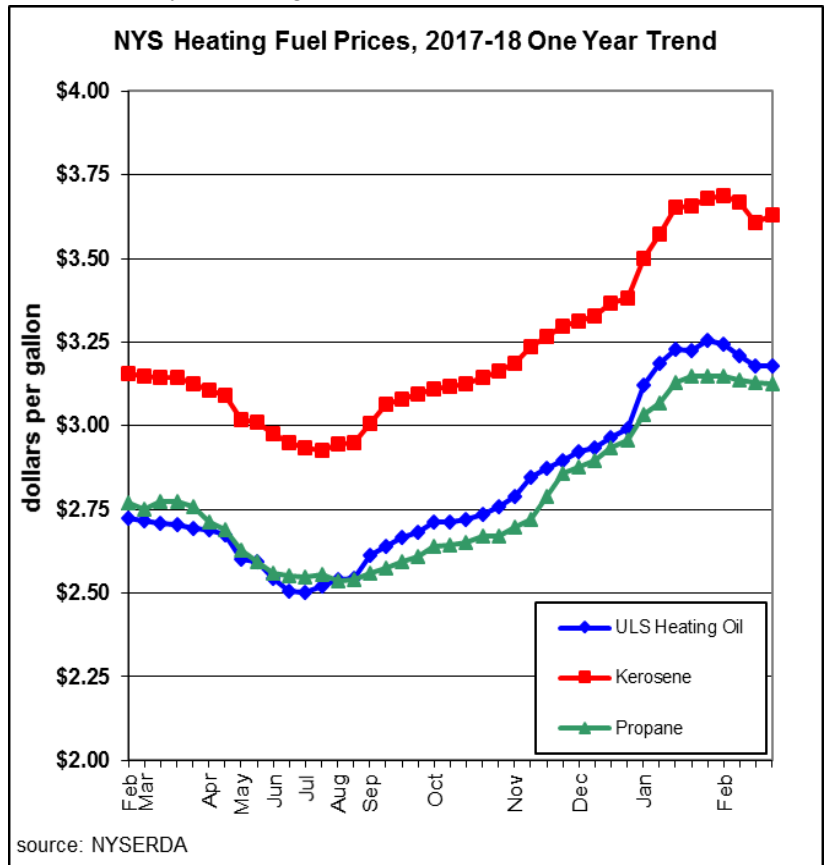
Highlights

- The weekly average WTI crude oil spot price increased to \$62.47 per barrel, \$1.91 per barrel (3.2%) greater than last week. The current price is \$8.44 per barrel (15.6%) above the year-ago price of \$54.03 per barrel.
- U.S. crude oil inventories increased by 3.0 million barrels (0.7%) since last week to 423.5 million barrels. Inventories are 18.6% below last year’s level and 0.7% above the 5-year average.
- Mid-Atlantic propane stocks for the current week increased by 232,000 barrels (14.4%) since last week and are now 32.8% below last year’s level and 27.3% above the 5-year average.

Retail Petroleum Prices—On a statewide basis since the last survey on February 19th, prices increased \$0.001/gallon (0.0%) to \$3.181/gallon for ULS heating oil, increased \$0.024/gallon (0.7%) to \$3.631/gallon for kerosene, and decreased \$0.004/gallon (0.1%) to \$3.126/gallon for propane. Compared to a year earlier, prices increased \$0.458/gallon (16.8%) for heating oil, \$0.474/gallon (15.0%) for kerosene and \$0.356/gallon (12.9%) for propane.

Crude Oil Prices—For the week ending 2/23/18, WTI crude oil spot prices averaged \$62.47/bbl, an increase of \$1.91/bbl (3.2%) from the week-ago average of \$60.56/bbl. WTI prices are now \$8.44/bbl (15.6%) above the year-ago weekly average of \$54.03/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/23/18, Henry Hub natural gas spot prices averaged \$2.603 per million Btu (mmBtu), an increase of \$0.083/mmBtu (3.3%) from the prior week level of \$2.520/mmBtu. Prices are currently \$0.058/mmBtu (2.3%) above the year-earlier weekly average of \$2.545/mmBtu.



Residential Natural Gas Prices—The NYS average price in December 2017 was \$1.010/therm, a decrease of \$0.247/therm (19.6%) from the November 2017 price of \$1.257/therm, and was \$0.080/therm (8.6%) higher than the year earlier average of \$0.930/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	2/23/2018	2/16/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	23.3	22.9	1.8%	32.5	-28.5%	18.7	24.6%
Non-road Diesel (15-500 ppm)	0.8	0.8	-2.2%	1.9	-57.3%	0.9	-11.1%
High Sulfur Distillate (>500 ppm)	3.0	3.6	-17.5%	3.8	-21.8%	5.3	-43.5%
Total Distillate Oil	27.1	27.3	-0.9%	38.3	-29.3%	24.9	8.8%
Propane	1.839	1.607	14.4%	2.737	-32.8%	1.445	27.3%
#6 Residual Oil	4.5	4.3	4.5%	6.9	-35.4%	6.2	-28.3%
US Natural Gas	1,682	1,760	-4.4%	2,362	-28.8%	2,054	-18.1%
US Crude Oil	423.5	420.5	0.7%	520.2	-18.6%	420.5	0.7%

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	2/26/2018	2/19/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.279	3.271	0.2%	2.870	14.3%
New York City	3.236	3.225	0.3%	2.802	15.5%
Lower Hudson	3.307	3.322	-0.5%	2.811	17.6%
Upper Hudson	3.185	3.183	0.1%	2.639	20.7%
Capital District	2.976	2.972	0.1%	2.559	16.3%
North Country	3.063	3.067	-0.1%	2.616	17.1%
Central	2.936	2.936	0.0%	2.522	16.4%
Western	3.365	3.365	0.0%	2.851	18.0%
Statewide	3.181	3.180	0.0%	2.723	16.8%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.388	3.388	0.0%	3.148	7.6%
Mid-Hudson	3.004	3.004	0.0%	2.616	14.8%
Capital District	3.188	3.188	0.0%	3.098	2.9%
North Country	3.947	3.944	0.1%	3.459	14.1%
Central	2.887	2.902	-0.5%	2.502	15.4%
Western	2.759	2.759	0.0%	2.385	15.7%
Statewide	3.126	3.130	-0.1%	2.770	12.9%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.775	3.725	1.3%	3.218	17.3%
Capital District	3.469	3.468	0.0%	3.058	13.4%
North Country	3.604	3.604	0.0%	3.219	12.0%
Central	3.471	3.437	1.0%	3.034	14.4%
Western	3.749	3.741	0.2%	3.227	16.2%
Statewide	3.631	3.607	0.7%	3.157	15.0%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	December 2017	November 2017	% Change vs. Prior Month	December 2016	% Change vs. Last Year
Statewide	1.010	1.257	-19.6%	0.930	8.5%

* Revision

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

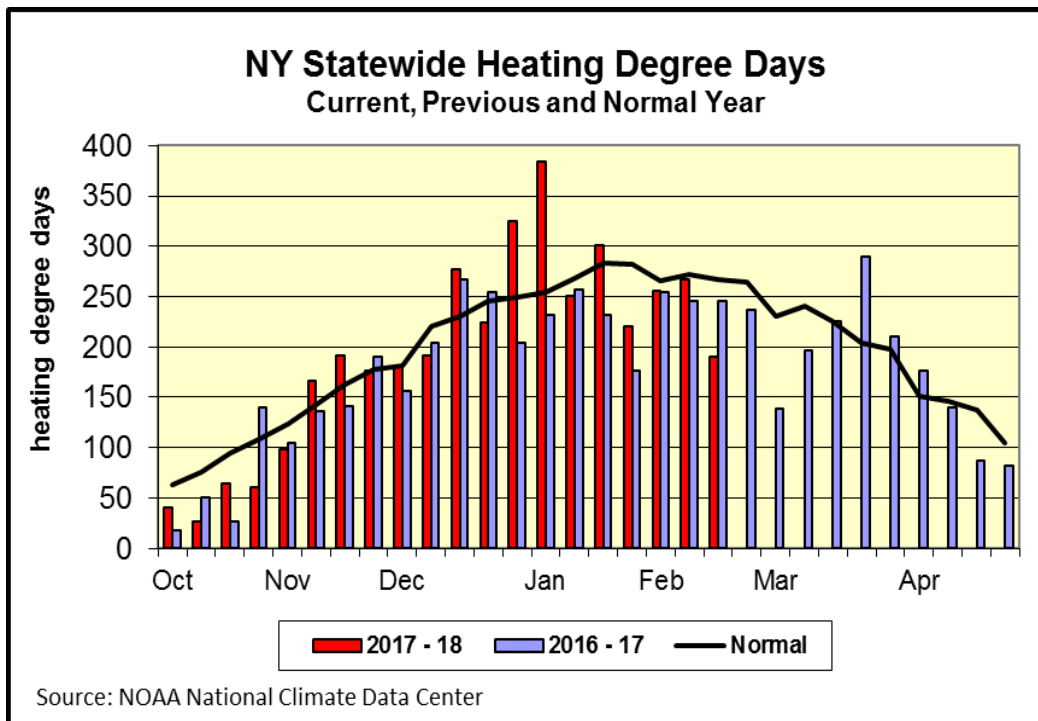
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

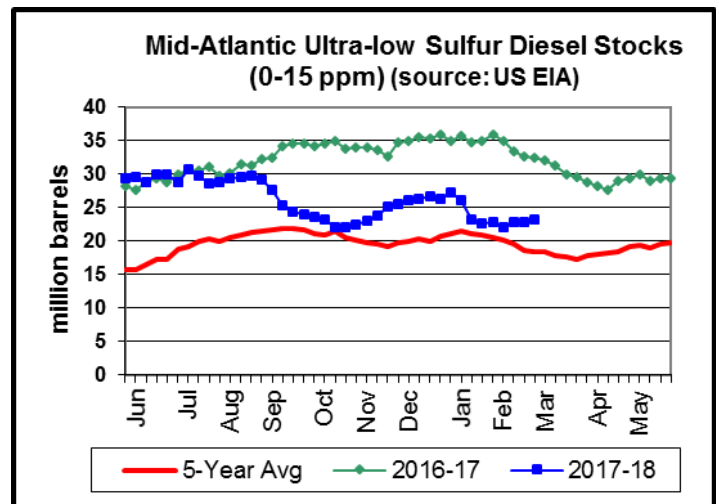
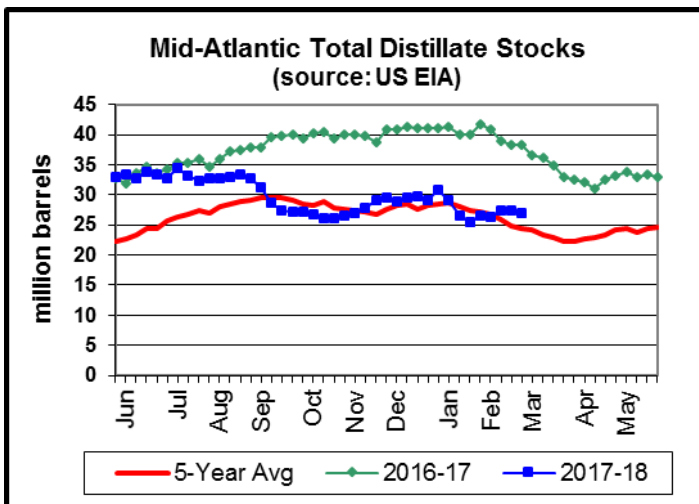
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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— Data were unavailable for update this week.

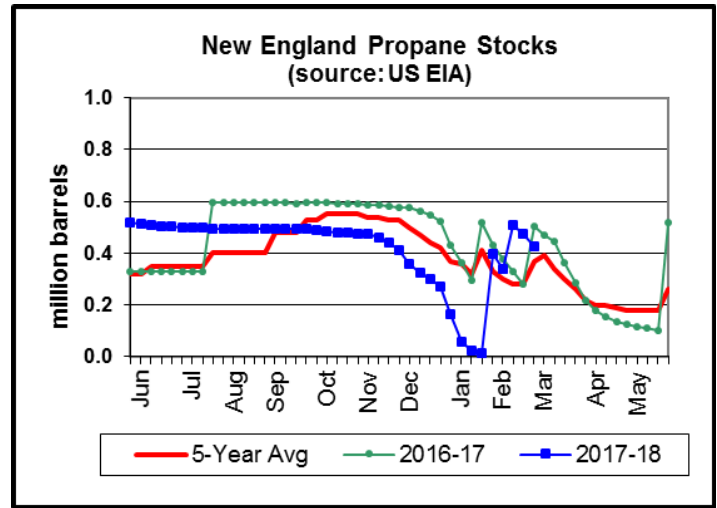
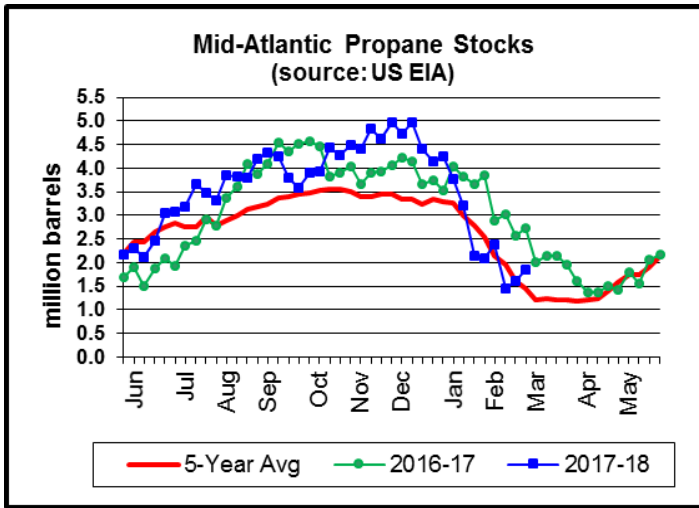
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 17			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	221	259	270	4,173	3,815	4,217
Binghamton	227	267	292	4,460	4,205	4,539
Buffalo	244	246	281	4,177	3,579	4,207
Glens Falls	274	291	309	4,797	4,064	4,838
Massena	309	312	337	4,991	4,403	5,185
NYC	141	188	218	2,950	2,517	3,158
Rochester	225	243	283	4,057	3,571	4,236
Syracuse	235	253	286	4,318	3,882	4,323
Watertown	272	300	315	4,719	4,105	4,811
State wide	190	245	267	3,893	3,536	3,969



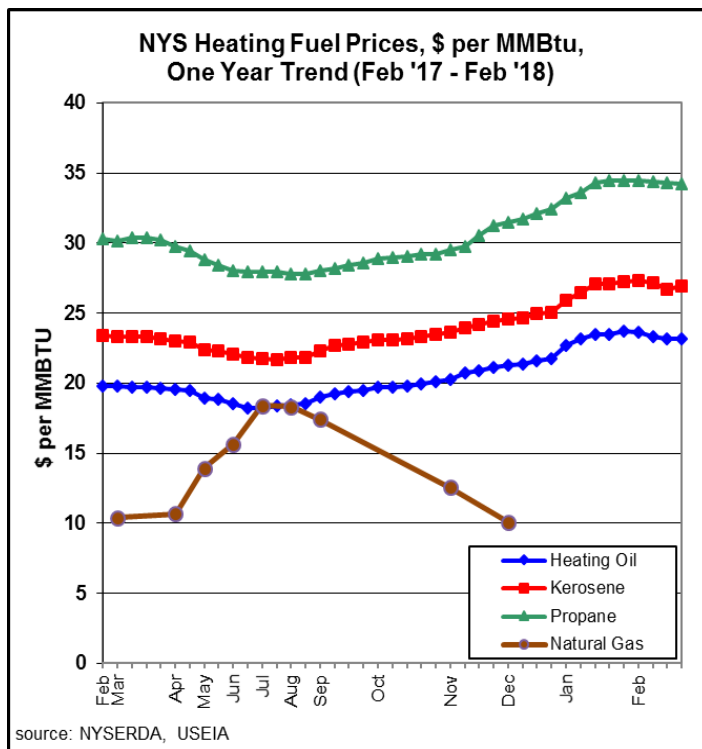
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

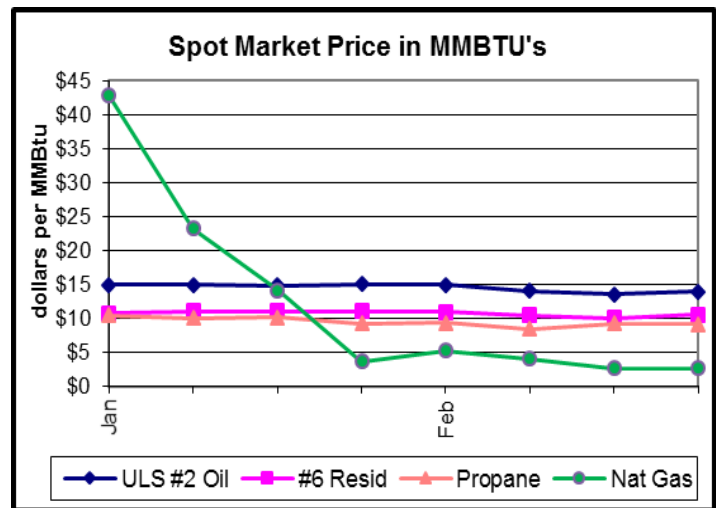


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	2/23/2018	Year Ago	% Change
Ultra LS Diesel	1.934	1.634	18.4%
#2 Fuel Oil	1.841	1.575	16.9%
#6 Residual 0.3%	1.573	1.256	25.2%
Propane	0.836	0.675	23.9%
Natural Gas	2.612	2.334	11.9%

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.