

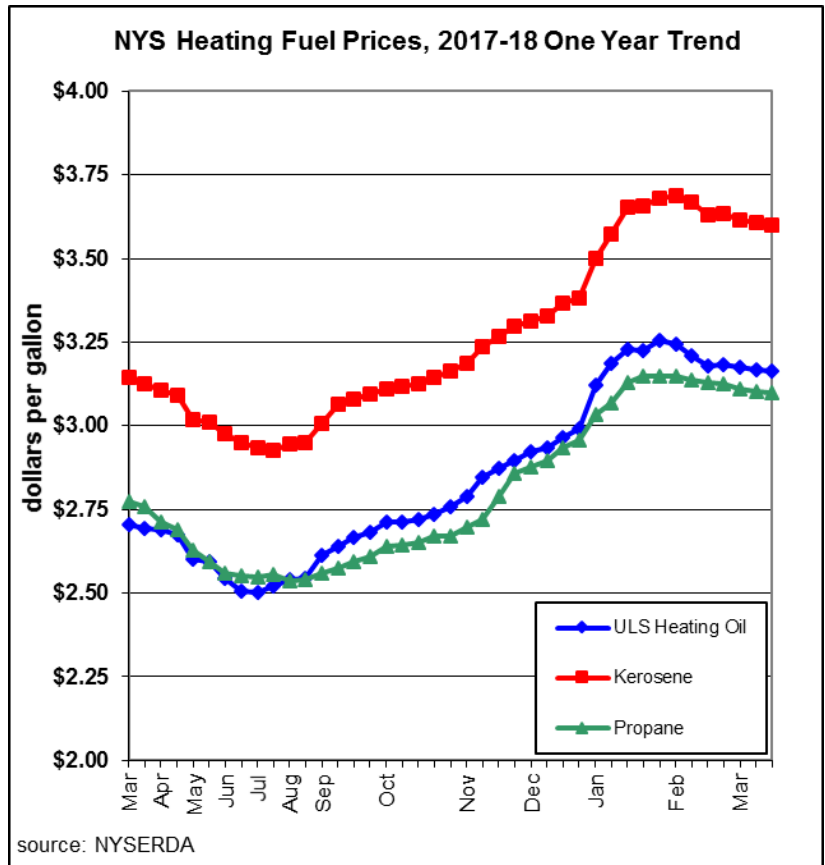
Highlights

- Cumulative New York statewide heating degree-days since October 1st (4,677) are ahead of last year (4,377) by 6.9% but behind the 30-year normal (4,877) by 4.1%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks decreased by 0.2 million barrels (0.8%) since last week and are now 21.0% below last year’s level but 35.6% above the 5-year average.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on March 12th, prices decreased \$0.003/gallon (0.1%) to \$3.164/gallon for ULS heating oil, \$0.007/gallon (0.2%) to \$3.600/gallon for kerosene, and \$0.002/gallon (0.1%) to \$3.100/gallon for propane. Compared to a year earlier, prices increased \$0.458/gallon (16.9%) for heating oil, \$0.455/gallon (14.5%) for kerosene and \$0.326/gallon (11.8%) for propane.

Crude Oil Prices—For the week ending 3/16/18, WTI crude oil spot prices averaged \$61.28/bbl, a decrease of \$0.37/bbl (0.6%) from the week-ago average of \$61.65/bbl. WTI prices are now \$13.25/bbl (27.6%) above the year-ago weekly average of \$48.03/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 3/16/18, Henry Hub natural gas spot prices averaged \$2.694 per million Btu (mmBtu), a decrease of \$0.018/mmBtu (0.7%) from the prior week level of \$2.712/mmBtu. Prices are currently \$0.242/mmBtu (8.2%) below the year-earlier weekly average of \$2.936/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 (8.5%) 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	3/16/2018	3/9/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	23.7	23.9	-0.8%	30.1	-21.0%	17.5	35.6%
Non-road Diesel (15-500 ppm)	1.0	1.2	-20.1%	0.9	1.2%	0.9	1.1%
High Sulfur Distillate (>500 ppm)	2.8	3.0	-7.4%	3.8	-27.6%	4.7	-41.1%
Total Distillate Oil	27.4	28.1	-2.3%	34.8	-21.1%	23.1	18.7%
Propane	2,066	2,057	0.4%	2,132	-3.1%	1,219	69.5%
#6 Residual Oil	4.5	4.8	-5.8%	7.0	-36.0%	6.9	-35.0%
US Natural Gas	1,446	1,532	-5.6%	2,113	-31.6%	1,775	-18.5%
US Crude Oil	428.3	430.9	-0.6%	533.1	-19.7%	435.2	-1.6%

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	3/19/2018	3/12/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.281	3.283	-0.1%	2.854	15.0%
New York City	3.229	3.206	0.7%	2.768	16.7%
Lower Hudson	3.281	3.312	-0.9%	2.789	17.6%
Upper Hudson	3.131	3.136	-0.2%	2.619	19.5%
Capital District	2.958	2.964	-0.2%	2.545	16.2%
North Country	3.054	3.062	-0.3%	2.605	17.2%
Central	2.928	2.928	0.0%	2.531	15.7%
Western	3.350	3.355	-0.1%	2.832	18.3%
Statewide	3.164	3.167	-0.1%	2.706	16.9%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.388	3.388	0.0%	3.087	9.8%
Mid-Hudson	2.992	2.988	0.1%	2.579	16.0%
Capital District	3.129	3.148	-0.6%	3.110	0.6%
North Country*	3.843	3.844	0.0%	3.573	7.6%
Central*	2.886	2.883	0.1%	2.495	15.7%
Western	2.757	2.762	-0.2%	2.386	15.5%
Statewide*	3.100	3.102	-0.1%	2.774	11.8%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.723	3.737	-0.4%	3.202	16.3%
Capital District	3.435	3.442	-0.2%	3.037	13.1%
North Country	3.602	3.611	-0.2%	3.219	11.9%
Central	3.435	3.427	0.2%	3.044	12.8%
Western	3.743	3.749	-0.2%	3.193	17.2%
Statewide	3.600	3.607	-0.2%	3.145	14.5%
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.

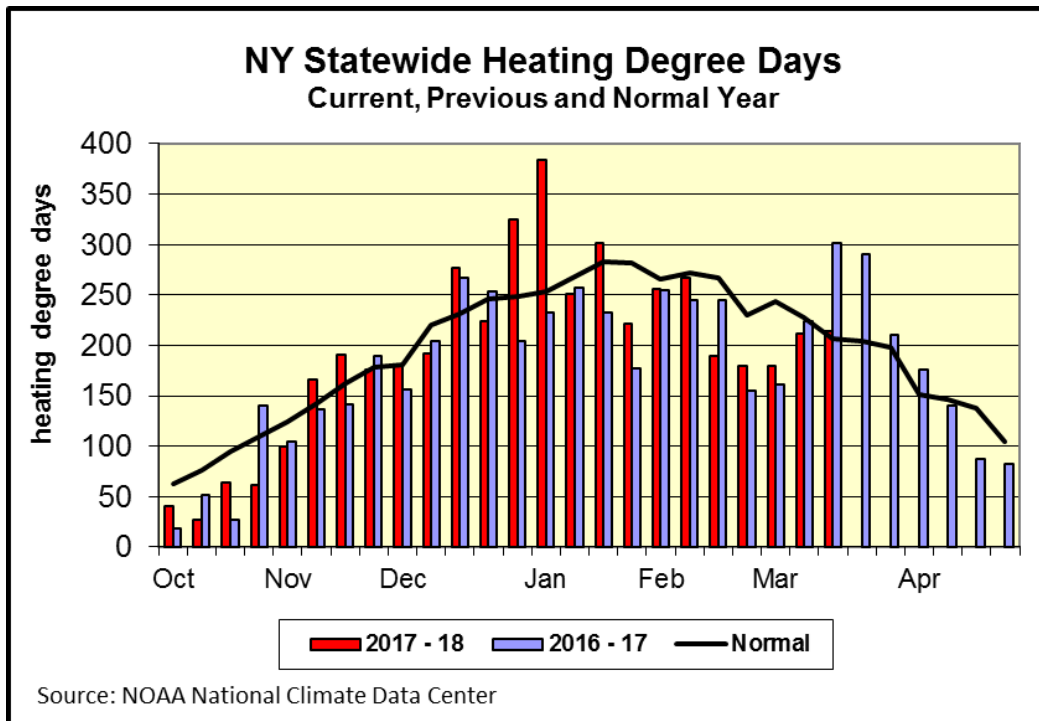
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

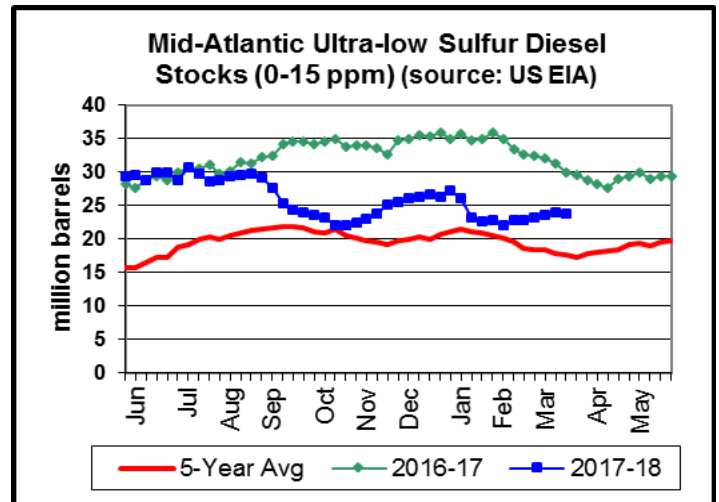
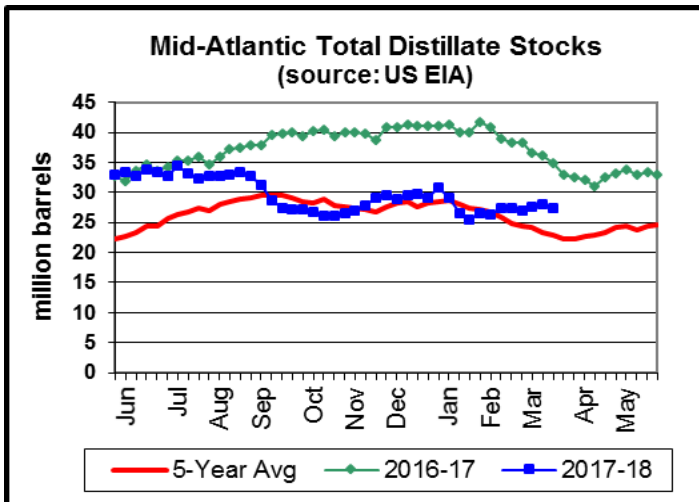
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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— The statewide number of heating degree-days (214) was 28.9% below the year-ago level of (301) and 3.4% above the normal trend (207). On a cumulative basis since October 1st, current season heating degree-days (4,677) are ahead of the year-ago level (4,377) by 6.9% and below the normal trend (4,877) by 4.1%.

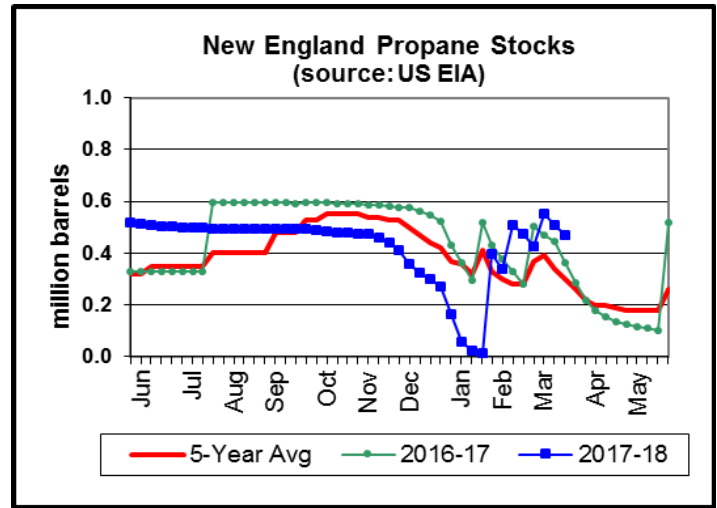
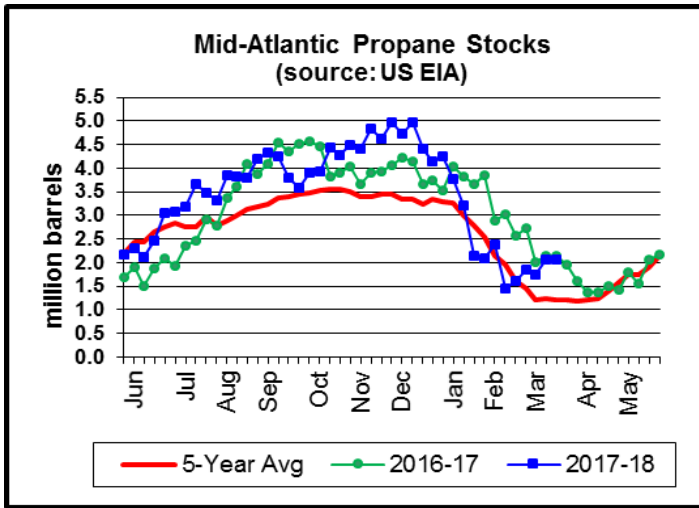
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 17			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	237	311	206	4,985	4,670	5,147
Binghamton	281	334	231	5,392	5,145	5,565
Buffalo	260	309	222	5,027	4,431	5,195
Glens Falls	238	326	234	5,691	4,989	5,895
Massena	265	354	261	5,901	5,466	6,353
NYC	186	241	166	3,563	3,124	3,907
Rochester	252	309	222	4,868	4,405	5,227
Syracuse	265	321	222	5,164	4,780	5,319
Watertown	264	355	245	5,587	5,104	5,910
Statewide	214	301	207	4,677	4,377	4,877



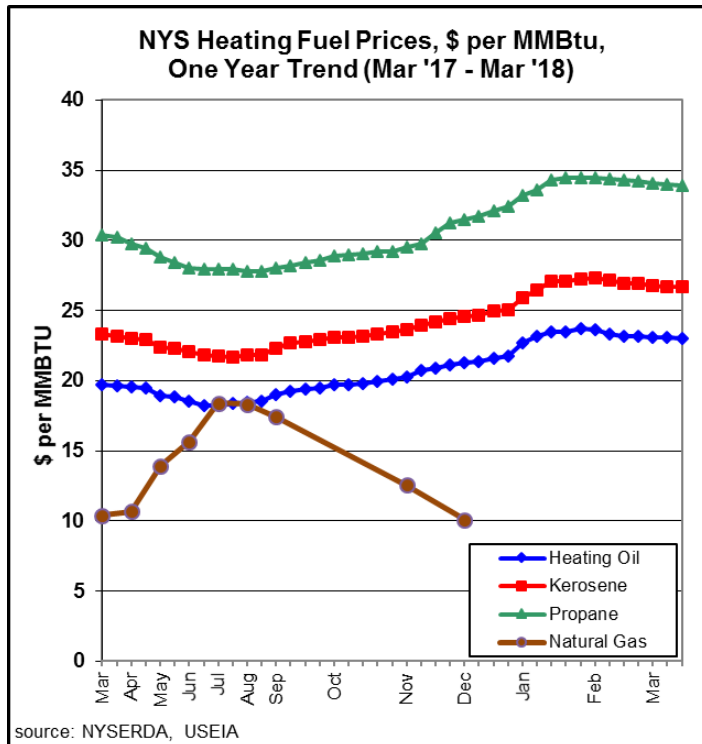
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

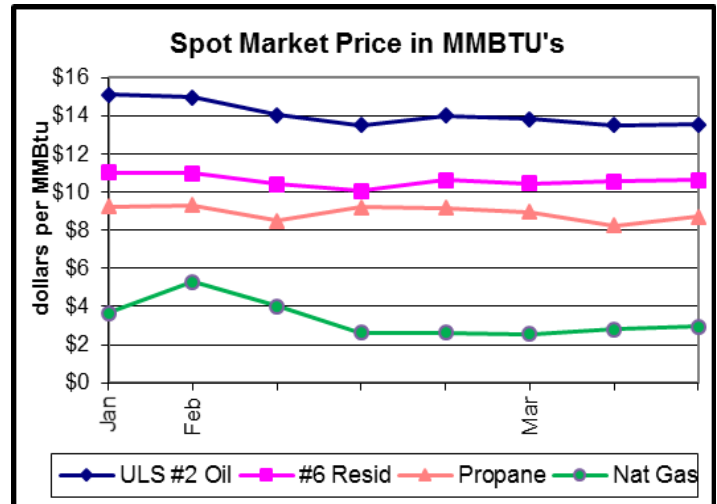


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	3/16/2018	Year Ago	% Change
Ultra LS Diesel	1.879	1.498	25.4%
#2 Fuel Oil	1.827	1.464	24.8%
#6 Residual 0.3%	1.590	1.171	35.8%
Propane	0.796	0.637	24.9%
Natural Gas	2.961	5.655	-47.6%

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 Matthew Milford at (518) 862-1090 ext. 3416, e-mail matthew.milford@nyserdera.ny.gov.