

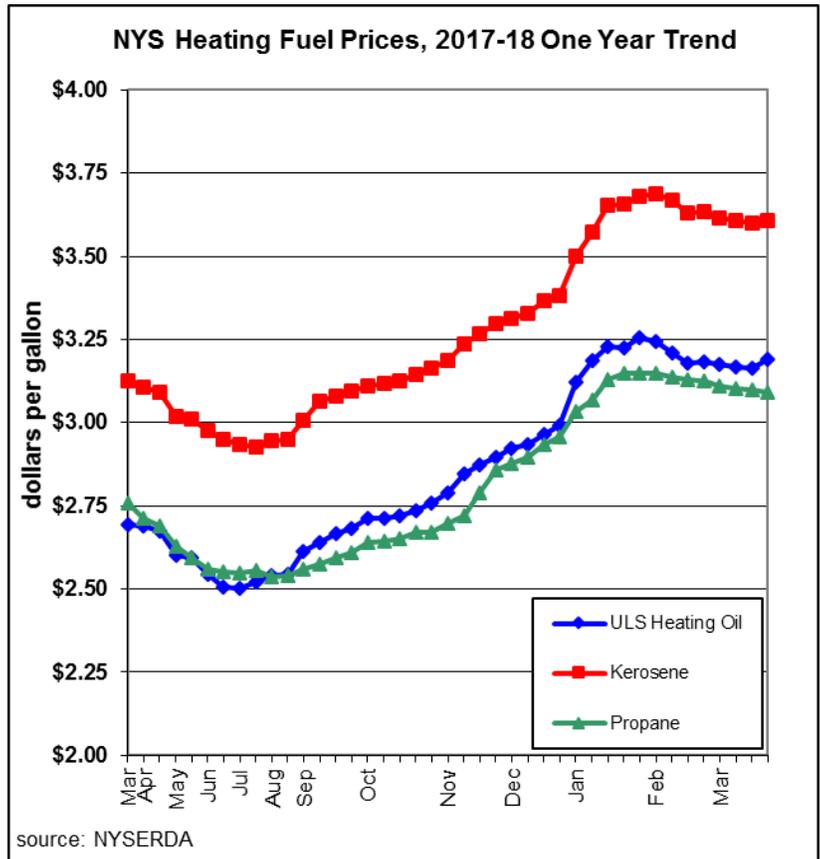
**Highlights**

- Cumulative New York statewide heating degree-days since October 1<sup>st</sup> (4,897) are ahead of last year (4,601) by 6.4% but behind the 30-year normal (5,078) by 3.6%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks decreased by 1.5 million barrels (6.6%) since last week to 22.2 million barrels and are now 24.9% below last year’s level but 27.4% above the 5-year average.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and kerosene increased while the average retail price of propane decreased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on March 19<sup>th</sup>, prices increased \$0.026/gallon (0.8%) to \$3.190/gallon for ULS heating oil and \$0.008/gallon (0.2%) to \$3.608/gallon for kerosene, while the price decreased \$0.007/gallon (0.2%) to \$3.093/gallon for propane. Compared to a year earlier, prices increased \$0.497/gallon (18.5%) for heating oil, \$0.481/gallon (15.4%) for kerosene and \$0.334/gallon (12.1%) for propane.

**Crude Oil Prices**—For the week ending 3/23/18, WTI crude oil spot prices averaged \$64.11/bbl, an increase of \$2.83/bbl (4.6%) from the week-ago average of \$61.28/bbl. WTI prices are now \$16.83/bbl (35.6%) above the year-ago weekly average of \$47.28/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 3/23/18, Henry Hub natural gas spot prices averaged \$2.634 per million Btu (mmBtu), a decrease of \$0.060/mmBtu (2.2%) from the prior week level of \$2.694/mmBtu. Prices are currently \$0.338/mmBtu (11.4%) below the year-earlier weekly average of \$2.972/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	3/23/2018	3/16/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	22.2	23.7	-6.6%	29.5	-24.9%	17.4	27.4%
Non-road Diesel (15-500 ppm)	0.9	1.0	-5.1%	0.8	9.7%	0.9	3.7%
High Sulfur Distillate (>500 ppm)	2.2	2.8	-21.1%	2.6	-16.9%	4.2	-48.1%
<b>Total Distillate Oil</b>	<b>25.3</b>	<b>27.4</b>	<b>-8.0%</b>	<b>33.0</b>	<b>-23.4%</b>	<b>22.5</b>	<b>12.4%</b>
Propane	1.629	2.066	-21.2%	1.965	-17.1%	1.197	36.0%
#6 Residual Oil	4.6	4.5	2.8%	6.5	-28.8%	6.8	-32.4%
US Natural Gas	1,383	1,446	-4.4%	2,055	-32.7%	1,729	-20.0%
US Crude Oil	429.9	428.3	0.4%	534.0	-19.5%	436.9	-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	3/26/2018	3/19/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.316	3.281	1.1%	2.844	16.6%
New York City	3.263	3.229	1.1%	2.763	18.1%
Lower Hudson	3.313	3.281	1.0%	2.780	19.2%
Upper Hudson	3.132	3.131	0.0%	2.615	19.8%
Capital District	2.967	2.958	0.3%	2.520	17.7%
North Country	3.066	3.054	0.4%	2.586	18.6%
Central	2.992	2.928	2.2%	2.498	19.8%
Western	3.360	3.350	0.3%	2.823	19.0%
<b>Statewide</b>	<b>3.190</b>	<b>3.164</b>	<b>0.8%</b>	<b>2.693</b>	<b>18.5%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.388	3.388	0.0%	3.080	10.0%
Mid-Hudson	2.976	2.992	-0.5%	2.574	15.6%
Capital District	3.098	3.129	-1.0%	3.054	1.4%
North Country	3.843	3.843	0.0%	3.569	7.7%
Central	2.884	2.886	-0.1%	2.478	16.4%
Western	2.760	2.757	0.1%	2.380	16.0%
<b>Statewide</b>	<b>3.093</b>	<b>3.100</b>	<b>-0.2%</b>	<b>2.759</b>	<b>12.1%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.729	3.723	0.2%	3.199	16.6%
Capital District	3.436	3.435	0.0%	3.014	14.0%
North Country	3.592	3.602	-0.3%	3.174	13.2%
Central	3.479	3.435	1.3%	3.021	15.2%
Western	3.738	3.743	-0.1%	3.182	17.5%
<b>Statewide</b>	<b>3.608</b>	<b>3.600</b>	<b>0.2%</b>	<b>3.127</b>	<b>15.4%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	December 2017	November 2017	% Change vs. Prior Month	December 2016	% Change vs. Last Year
<b>Statewide</b>	<b>1.010</b>	<b>1.257</b>	<b>-19.6%</b>	<b>0.930</b>	<b>8.5%</b>

\* Revision

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

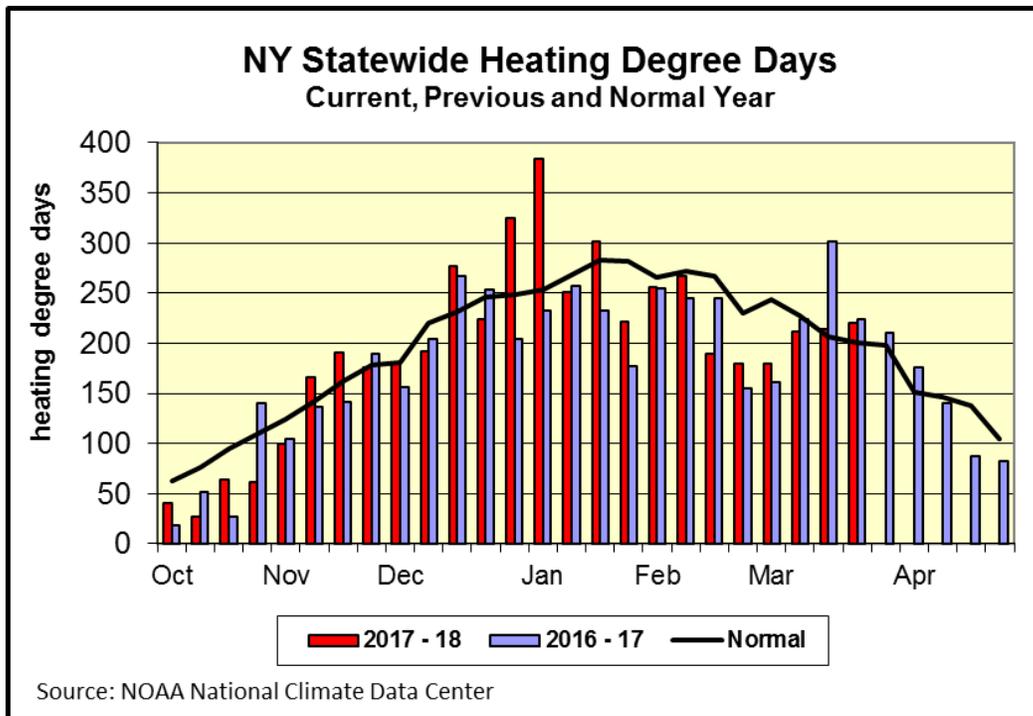
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

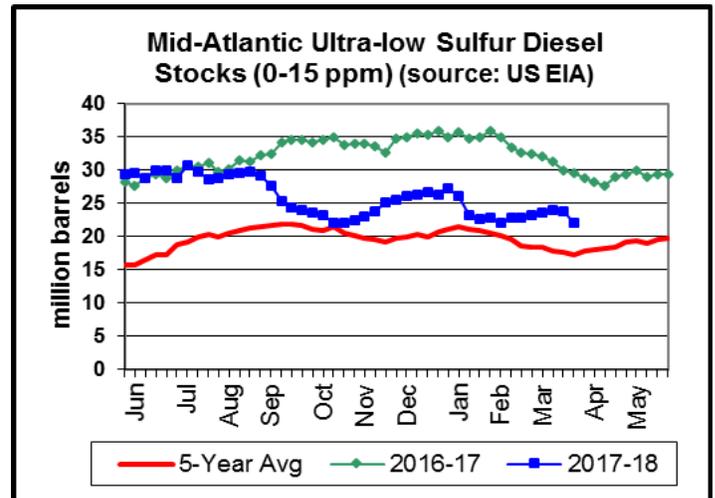
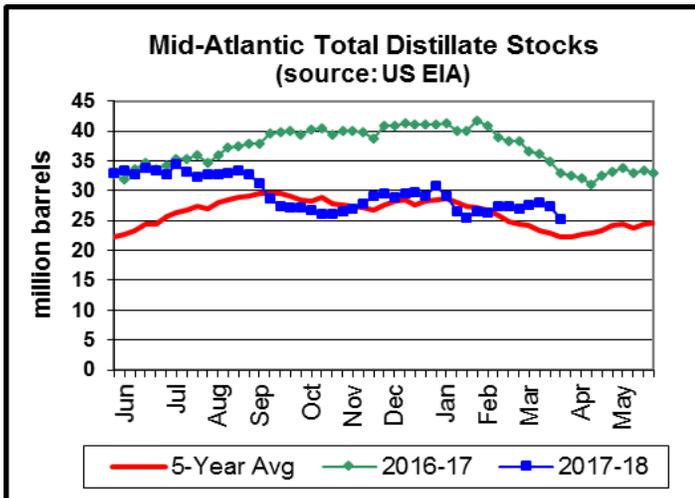
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (220) was 1.8% below the year-ago level of (224) and 9.5% above the normal trend (201). On a cumulative basis since October 1<sup>st</sup>, current season heating degree-days (4,897) are ahead of the year-ago level (4,601) by 6.4% and below the normal trend (5,078) by 3.6%.

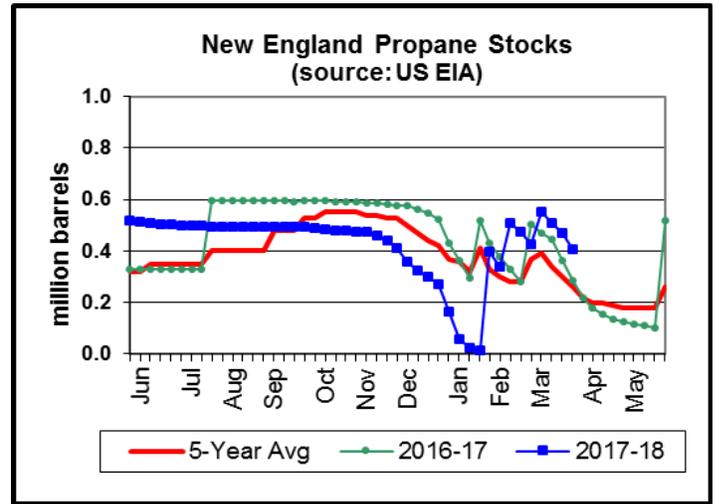
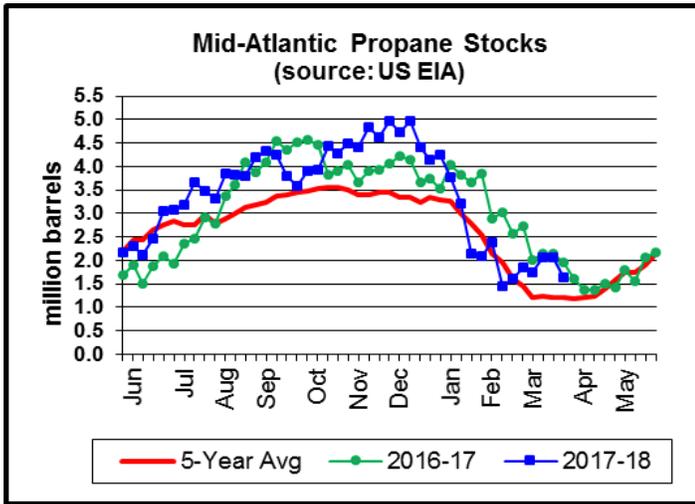
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 24			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	244	227	188	5,229	4,897	5,335
Binghamton	275	248	212	5,667	5,393	5,777
Buffalo	247	207	205	5,274	4,638	5,400
Glens Falls	264	252	214	5,955	5,241	6,109
Massena	306	295	237	6,207	5,761	6,590
NYC	176	152	149	3,739	3,276	4,056
Rochester	251	222	203	5,119	4,627	5,430
Syracuse	272	242	203	5,436	5,022	5,522
Watertown	304	268	225	5,891	5,372	6,135
<b>Statewide</b>	<b>220</b>	<b>224</b>	<b>201</b>	<b>4,897</b>	<b>4,601</b>	<b>5,078</b>



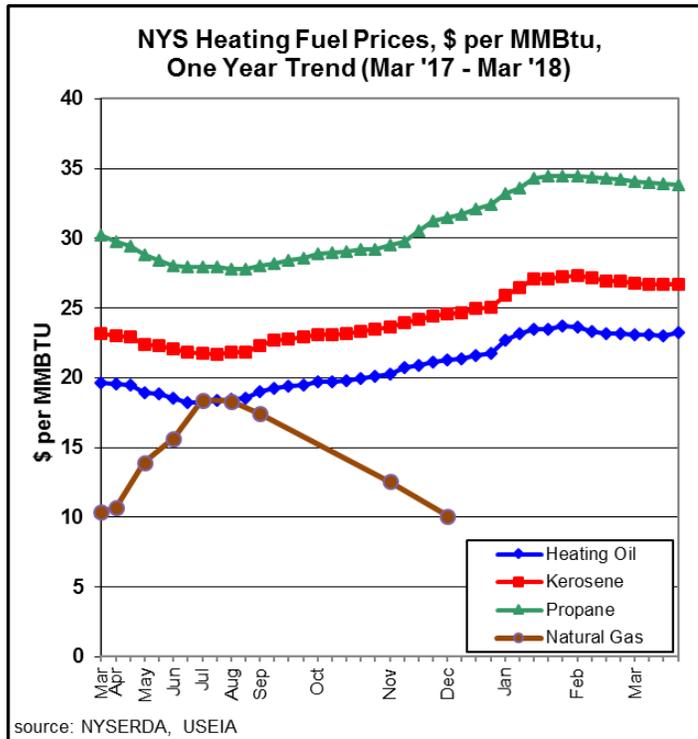
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

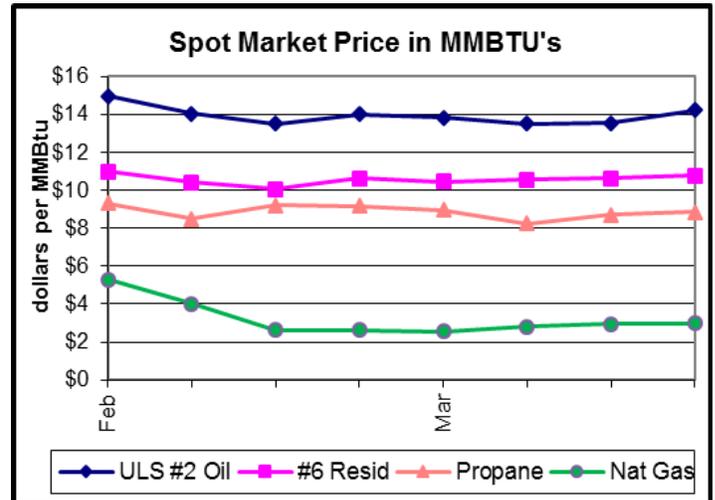


**Retail Btu Price Equivalents**—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	3/23/2018	Year Ago	% Change
Ultra LS Diesel	1.972	1.495	31.9%
#2 Fuel Oil	1.935	1.456	32.9%
#6 Residual 0.3%	1.610	1.143	40.9%
Propane	0.808	0.590	37.1%
Natural Gas	2.981	3.034	-1.7%

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](mailto:matthew.milford@nyserdera.ny.gov).