

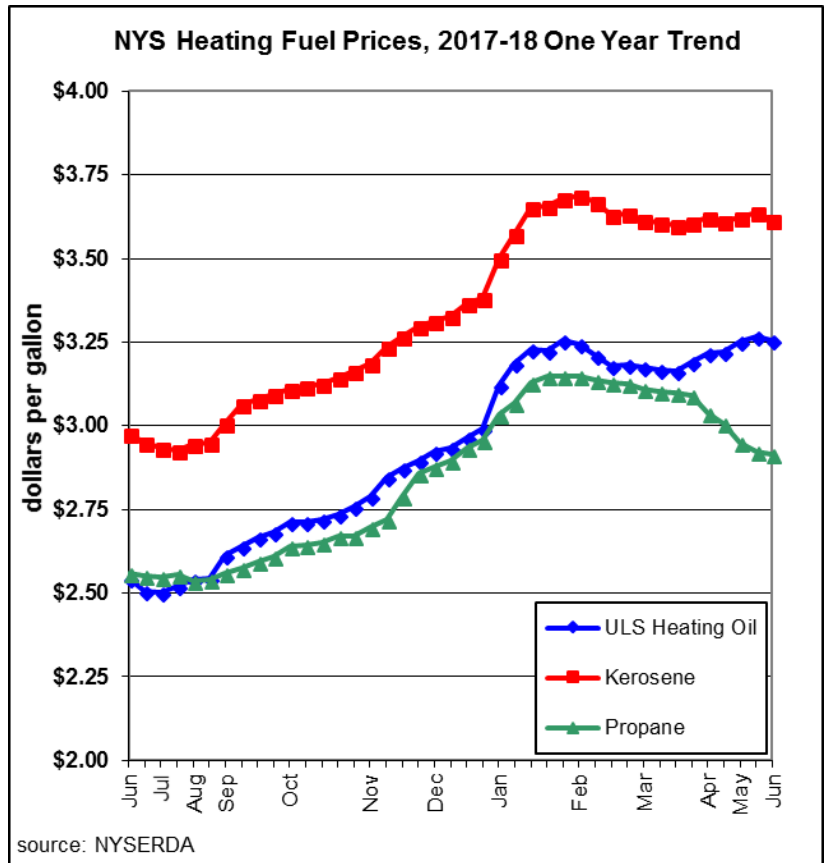
Highlights

- The weekly average WTI crude oil spot price decreased by \$1.61/bbl (2.4%) since last week to \$65.35/bbl. The current weekly average price is \$18.78/bbl (40.3%) higher than the year-ago price of \$46.57/bbl.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks decreased by 1.4 million barrels (10.1%) since last week to 12.9 million barrels and are now 55.4% below last year’s level and 35.8% below 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 May 28th, prices decreased \$0.014/gallon (0.4%) to \$3.255/gallon for ULS heating oil, \$0.020/gallon (0.5%) to \$3.617/gallon for kerosene, and \$0.008/gallon (0.3%) to \$2.916/gallon for propane. Compared to a year earlier, prices increased \$0.711/gallon (27.9%) for heating oil, \$0.639/gallon (21.5%) for kerosene and \$0.355/gallon (13.9%) for propane.

Crude Oil Prices—For the week ending 6/8/18, WTI crude oil spot prices averaged \$65.35/bbl, a decrease of \$1.61/bbl (2.4%) from the week-ago average of \$66.96/bbl. WTI prices are now \$18.78/bbl (40.3%) above the year-ago weekly average of \$46.57/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 6/8/18, Henry Hub natural gas spot prices averaged \$2.888 per million Btu (mmBtu), an increase of \$0.028/mmBtu (1.0%) from the prior week level of \$2.860/mmBtu. Prices are currently \$0.070/mmBtu (2.4%) below the year-earlier weekly average of \$2.958/mmBtu.



Residential Natural Gas Prices—The NYS average price in March 2018 was \$1.167/therm, an increase of \$0.084/therm (7.8%) from the February 2018 price of \$1.083/therm, and was \$0.125/therm (12.1%) higher than the year earlier average of \$1.042/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	6/8/2018	6/1/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	12.9	14.3	-10.1%	28.8	-55.4%	20.0	-35.8%
Non-road Diesel (15-500 ppm)	0.5	0.5	-8.1%	1.1	-52.6%	0.9	-46.6%
High Sulfur Distillate (>500 ppm)	1.3	1.2	10.0%	2.8	-53.5%	4.2	-69.1%
Total Distillate Oil	14.7	16.0	-8.5%	32.7	-55.1%	25.2	-41.8%
Propane	2.466	2.364	4.3%	2.308	6.8%	2.443	0.9%
#6 Residual Oil	4.5	4.7	-5.1%	6.3	-29.5%	6.3	-29.8%
US Natural Gas	1,913	1,817	5.3%	2,698	-29.1%	2,420	-21.0%
US Crude Oil	432.4	436.6	-0.9%	511.5	-15.5%	433.7	-0.3%

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	6/11/2018	5/28/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.498	3.509	-0.3%	2.747	27.3%
New York City	3.349	3.354	-0.1%	2.657	26.0%
Lower Hudson	3.383	3.404	-0.6%	2.612	29.5%
Upper Hudson	3.159	3.188	-0.9%	2.422	30.4%
Capital District	2.986	3.000	-0.5%	2.357	26.7%
North Country*	3.091	3.094	-0.1%	2.388	29.4%
Central	3.033	3.050	-0.6%	2.367	28.1%
Western	3.321	3.324	-0.1%	2.635	26.0%
Statewide	3.255	3.269	-0.4%	2.544	27.9%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.250	3.238	0.4%	2.913	11.6%
Mid-Hudson	2.854	2.865	-0.4%	2.414	18.2%
Capital District*	2.957	2.970	-0.4%	2.793	5.9%
North Country*	3.647	3.664	-0.5%	3.347	9.0%
Central*	2.674	2.680	-0.2%	2.268	17.9%
Western	2.544	2.548	-0.2%	2.205	15.4%
Statewide*	2.916	2.924	-0.3%	2.561	13.9%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.766	3.808	-1.1%	3.060	23.1%
Capital District	3.437	3.449	-0.3%	2.879	19.4%
North Country*	3.589	3.595	-0.2%	3.018	18.9%
Central*	3.487	3.508	-0.6%	2.836	23.0%
Western	3.705	3.693	0.3%	3.055	21.3%
Statewide*	3.617	3.637	-0.5%	2.978	21.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	March 2018	February 2018	% Change vs. Prior Month	March 2017	% Change vs. Last Year
Statewide	1.167	1.083	7.8%	1.042	12.1%

* Revision

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

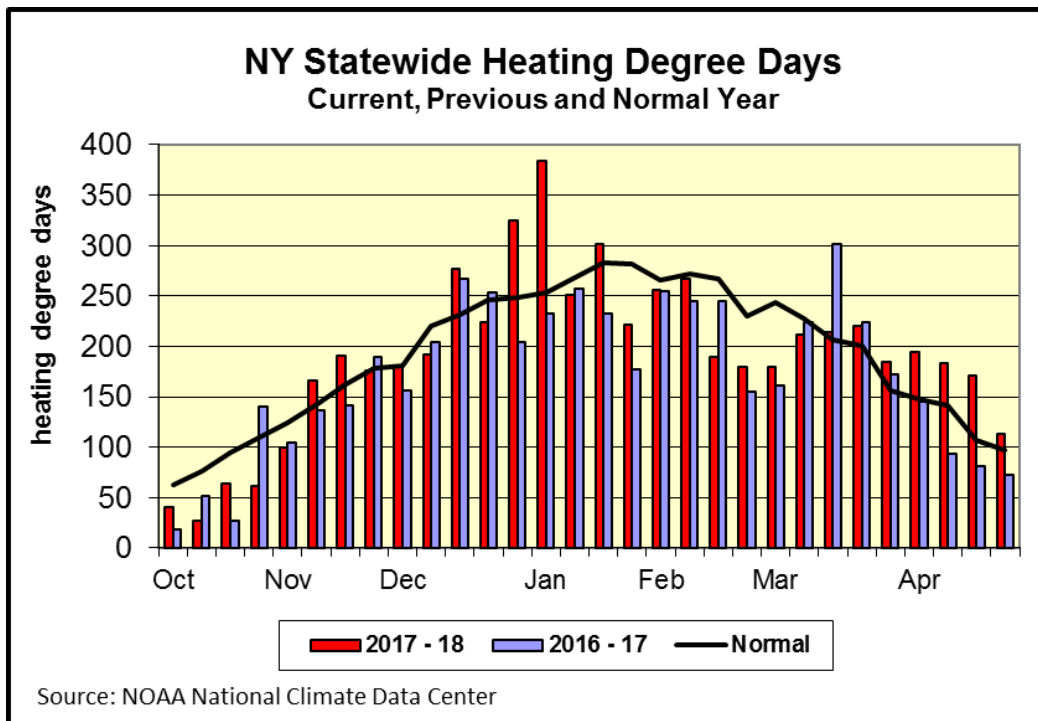
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

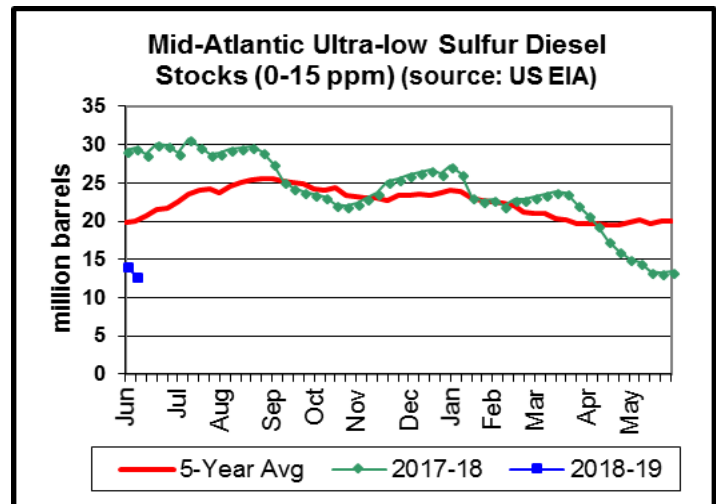
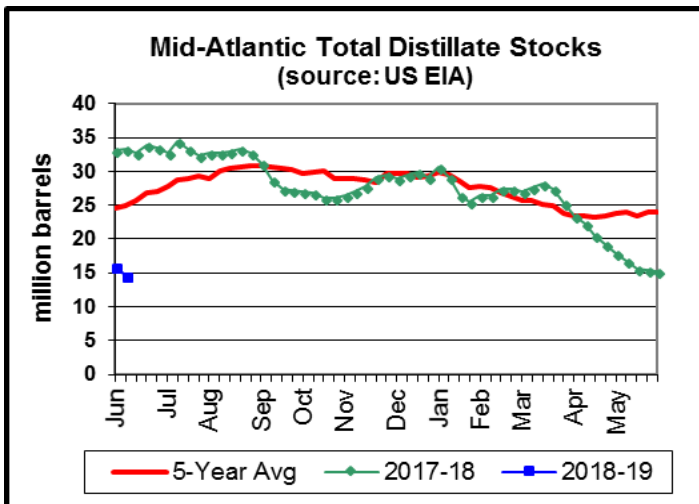
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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— Until the start of the next heating season in October, the heating degree day information below reflects weekly information through April 28, 2018. Cumulative statewide heating degree-days from October 1st through April 28th end the current season at 5,742 which is ahead of the year-ago level (5,166) by 11.1% and ahead of the normal trend (5,726) by 0.3%.

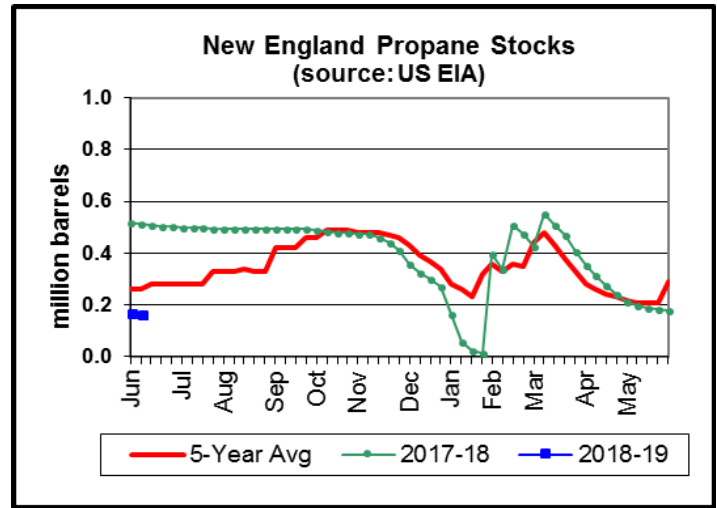
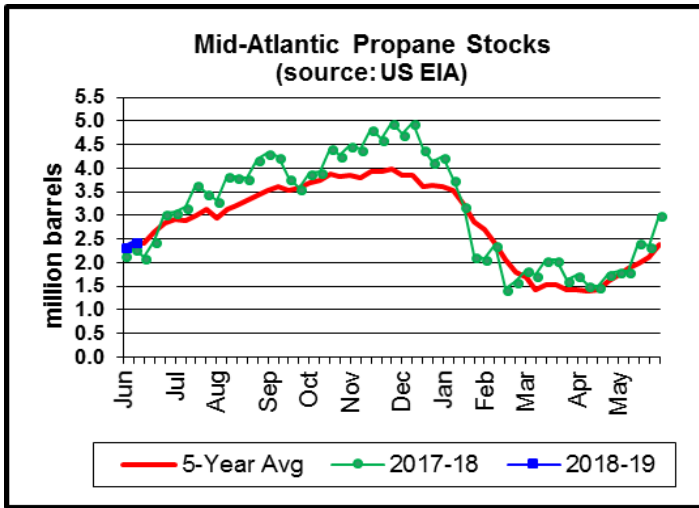
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 28			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	99	53	98	6,072	5,441	6,008
Binghamton	112	68	118	6,603	5,996	6,558
Buffalo	109	71	113	6,178	5,200	6,152
Glens Falls	116	72	113	6,891	5,881	6,877
Massena	112	91	121	7,170	6,492	7,430
NYC	58	51	70	4,315	3,650	4,566
Rochester	103	66	111	5,986	5,167	6,169
Syracuse	106	66	109	6,337	5,607	6,258
Watertown	125	94	125	6,860	6,057	6,961
Statewide	113	73	97	5,742	5,166	5,726



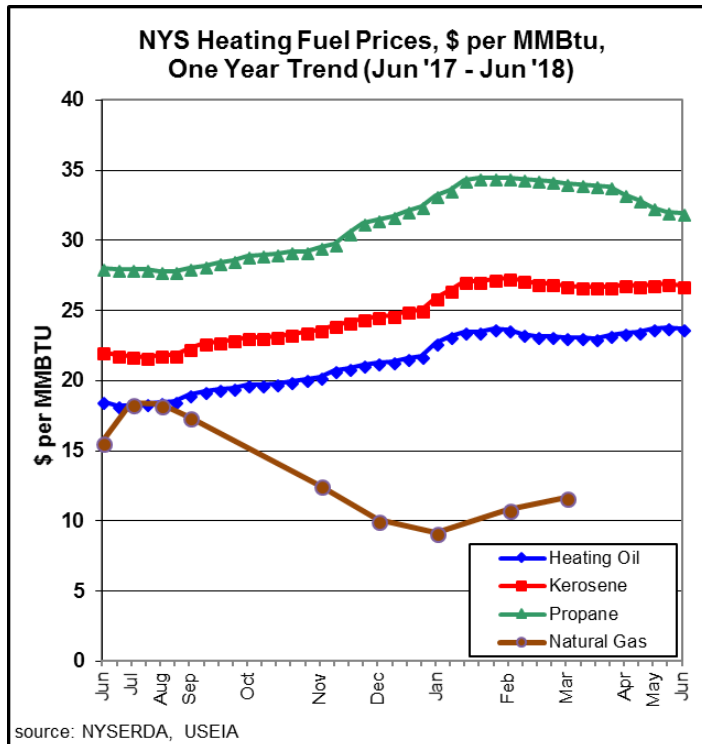
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

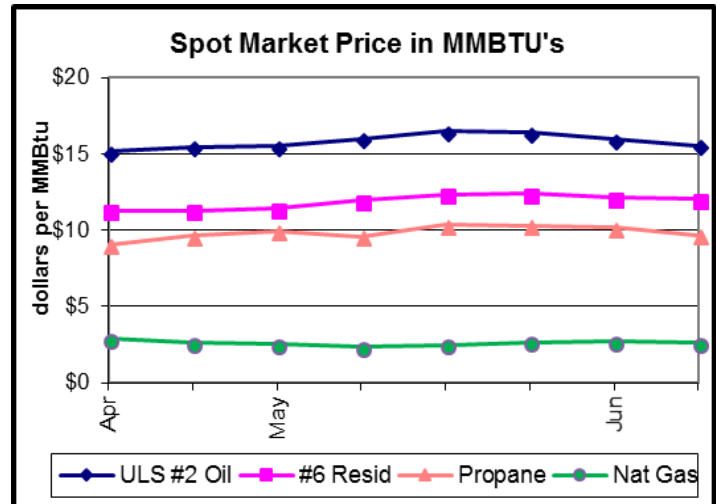


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	6/8/2018	Year Ago	% Change
Ultra LS Diesel	2.157	1.432	50.7%
#2 Fuel Oil	2.122	1.344	57.9%
#6 Residual 0.3%	1.800	1.150	56.5%
Propane	0.884	0.596	48.3%
Natural Gas	2.608	2.020	29.1%

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.