

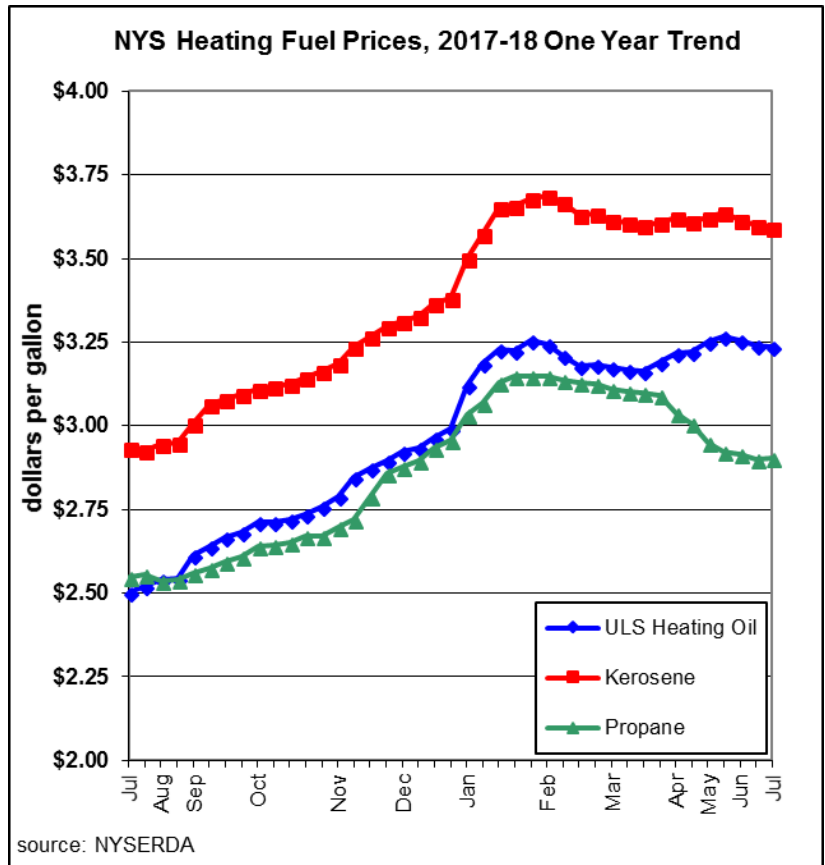
Highlights

- Mid-Atlantic propane stocks increased by 788,000 barrels (19.8%) since last week to more than 4.7 million barrels and are now 49.8% above last year’s level and 64.9% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks increased by 0.6 million barrels (4.2%) since last week to 16.2 million barrels but remain 45.4% below last year’s level and 30.1% below the 5-year average.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and kerosene decreased while the average price of propane increased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on June 25th, prices decreased \$0.005/gallon (0.2%) to \$3.236/gallon for ULS heating oil and \$0.009/gallon (0.2%) to \$3.593/gallon for kerosene, while the price increased \$0.003/gallon (0.1%) to \$2.903/gallon for propane. Compared to a year earlier, prices increased \$0.735/gallon (29.4%) for heating oil, \$0.658/gallon (22.4%) for kerosene and \$0.354/gallon (13.9%) for propane.

Crude Oil Prices—For the week ending 7/13/18, WTI crude oil spot prices averaged \$71.96/bbl, a decrease of \$1.77/bbl (2.4%) from the week-ago average of \$73.73/bbl. WTI prices are now \$26.45/bbl (58.1%) above the year-ago weekly average of \$45.51/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 7/13/18, Henry Hub natural gas spot prices averaged \$2.842 per million Btu (mmBtu), a decrease of \$0.026/mmBtu (0.9%) from the prior week level of \$2.868/mmBtu. Prices are currently \$0.094/mmBtu (3.2%) above the year-earlier weekly average of \$2.936/mmBtu.



Residential Natural Gas Prices—The NYS average price in April 2018 was \$1.090/therm, a decrease of \$0.077/therm (6.6%) from the March 2018 price of \$1.167/therm, and was \$0.021/therm (2.0%) higher than the year earlier average of \$1.069/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	7/13/2018	7/6/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	16.2	15.6	4.2%	29.7	-45.4%	23.2	-30.1%
Non-road Diesel (15-500 ppm)	0.5	0.5	2.7%	1.0	-46.9%	1.1	-51.3%
High Sulfur Distillate (>500 ppm)	1.7	1.4	28.6%	2.5	-30.8%	4.2	-58.9%
Total Distillate Oil	18.5	17.4	6.0%	33.2	-44.4%	28.5	-35.2%
Propane	4.762	3.974	19.8%	3.179	49.8%	2.887	64.9%
#6 Residual Oil	4.7	4.9	-2.6%	6.3	-24.6%	6.5	-27.2%
US Natural Gas	2,249	2,203	2.1%	2,959	-24.0%	2,784	-19.2%
US Crude Oil	411.1	405.2	1.4%	490.6	-16.2%	417.3	-1.5%

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	7/16/2018	6/25/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.462	3.467	-0.1%	2.732	26.7%
New York City	3.343	3.379	-1.1%	2.655	25.9%
Lower Hudson	3.398	3.368	0.9%	2.598	30.8%
Upper Hudson	3.144	3.130	0.4%	2.369	32.7%
Capital District	2.966	2.964	0.1%	2.256	31.5%
North Country	3.067	3.088	-0.7%	2.357	30.1%
Central	2.994	3.008	-0.5%	2.258	32.6%
Western	3.289	3.298	-0.3%	2.565	28.2%
Statewide	3.236	3.241	-0.2%	2.501	29.4%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.243	3.250	-0.2%	2.895	12.0%
Mid-Hudson	2.865	2.829	1.3%	2.394	19.7%
Capital District	2.924	2.947	-0.8%	2.781	5.1%
North Country	3.683	3.652	0.8%	3.348	10.0%
Central	2.652	2.661	-0.3%	2.251	17.8%
Western	2.485	2.502	-0.7%	2.199	13.0%
Statewide	2.903	2.900	0.1%	2.549	13.9%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.734	3.740	-0.2%	3.054	22.3%
Capital District	3.414	3.422	-0.2%	2.809	21.5%
North Country	3.597	3.593	0.1%	2.997	20.0%
Central	3.453	3.476	-0.7%	2.768	24.7%
Western	3.671	3.682	-0.3%	2.955	24.2%
Statewide	3.593	3.602	-0.2%	2.935	22.4%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	April 2018	March 2018	% Change vs. Prior Month	April 2017	% Change vs. Last Year
Statewide	1.090	1.167	-6.6%	1.069	2.0%

* Revision

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

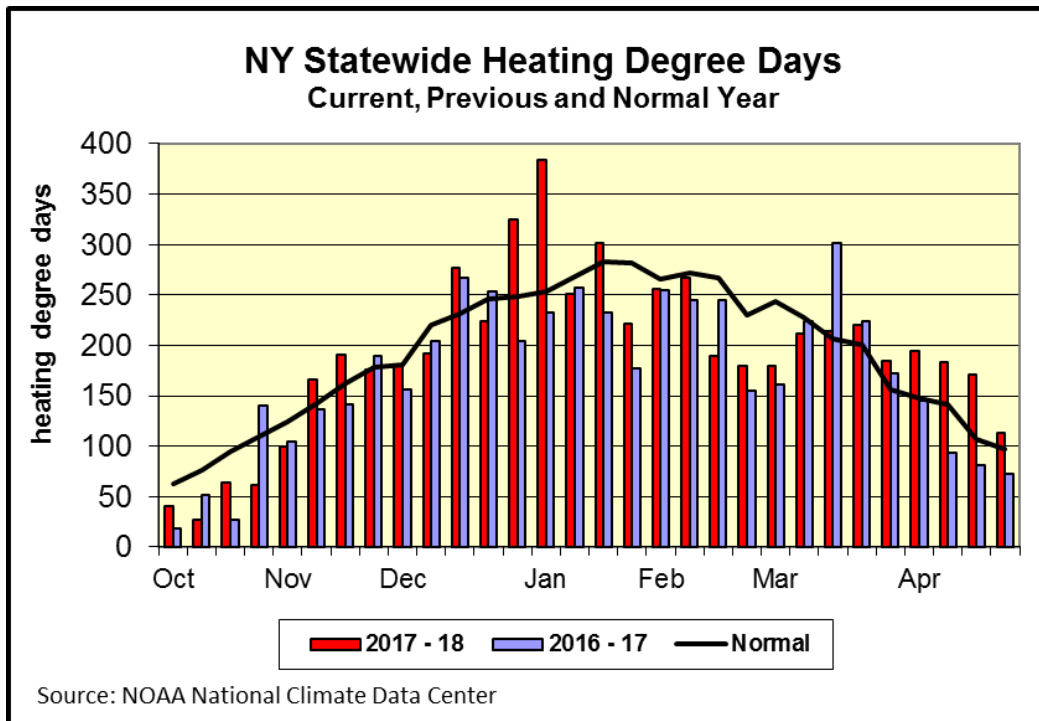
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

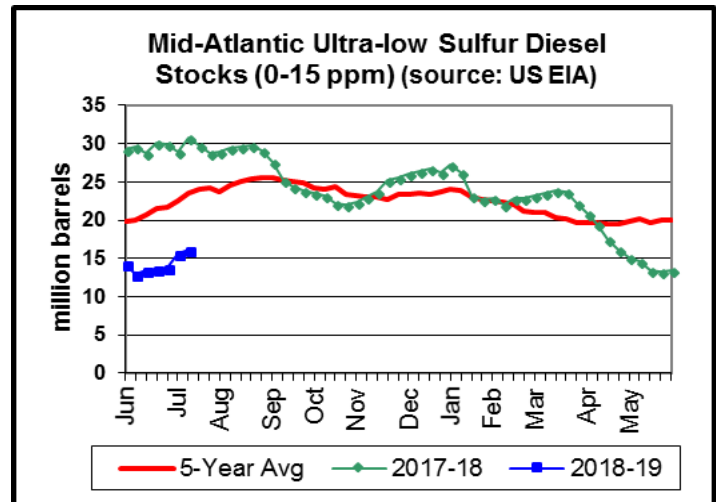
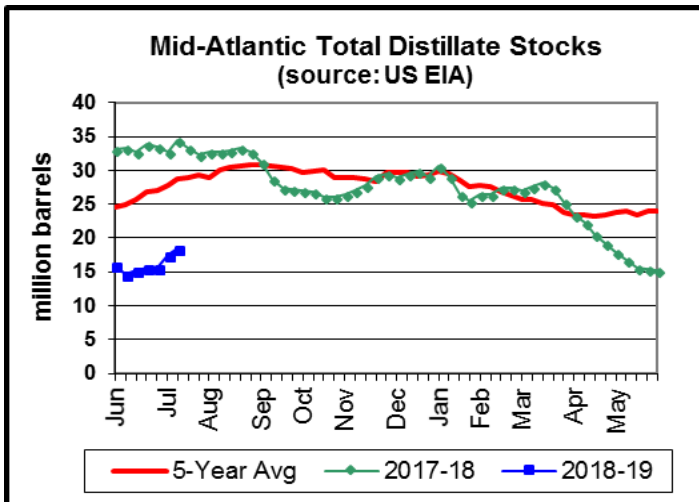
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer,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

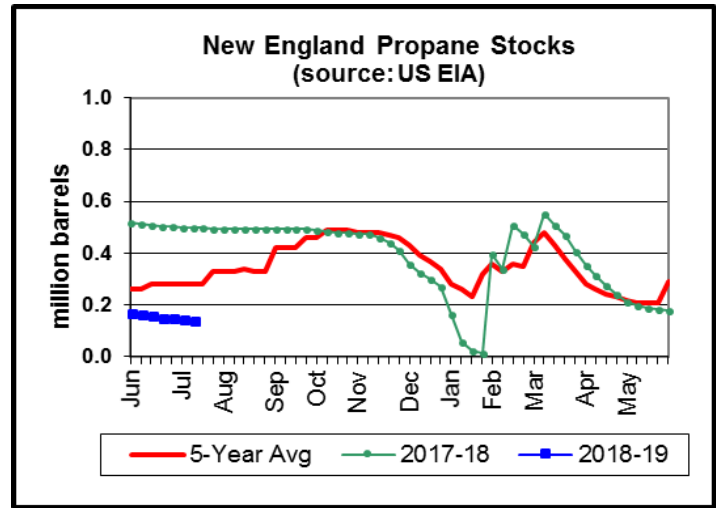
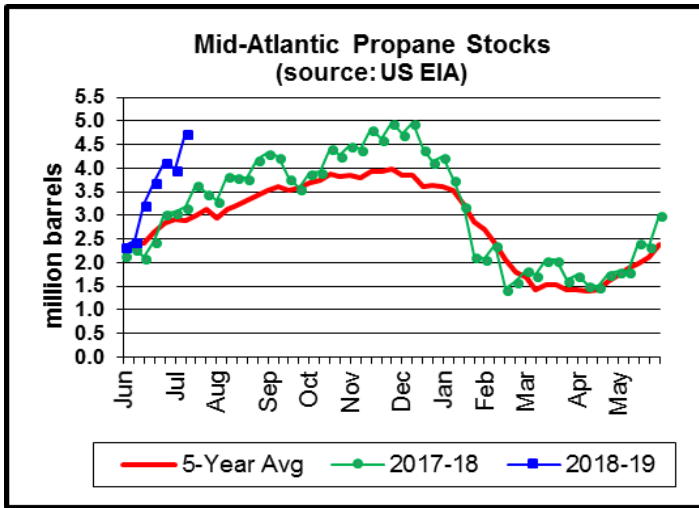
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 28			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	99	53	98	6,072	5,441	6,008
Binghamton	112	68	118	6,603	5,996	6,558
Buffalo	109	71	113	6,178	5,200	6,152
Glens Falls	116	72	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



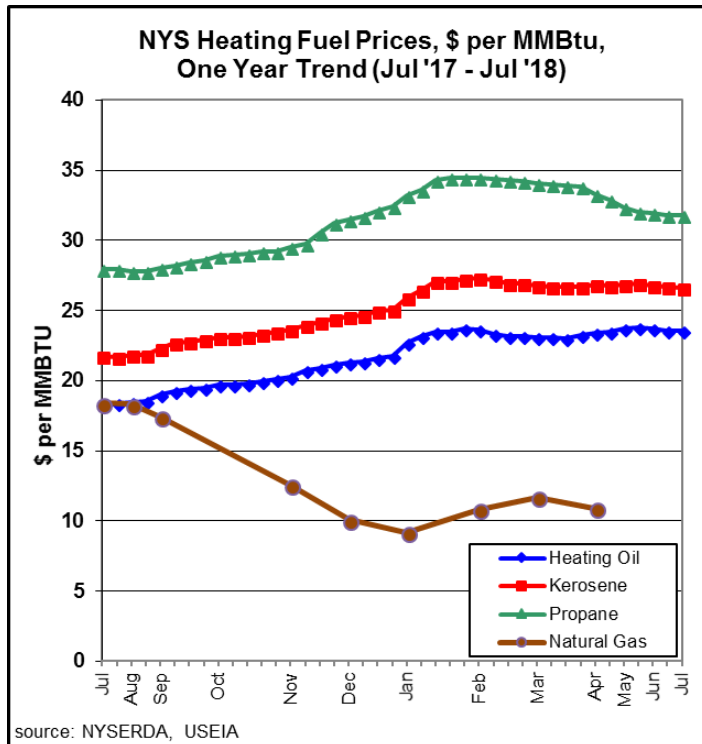
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

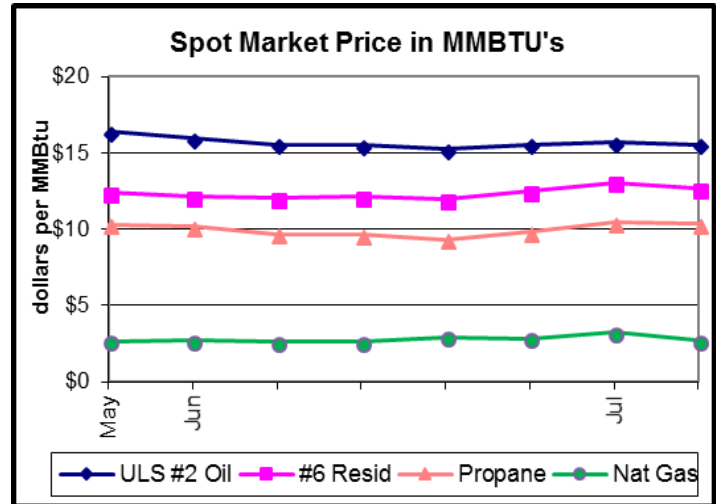


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	7/13/2018	Year Ago	% Change
Ultra LS Diesel	2.154	1.479	45.7%
#2 Fuel Oil	2.126	1.381	54.0%
#6 Residual 0.3%	1.897	1.181	60.6%
Propane	0.944	0.609	55.1%
Natural Gas	2.720	2.567	6.0%

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.