

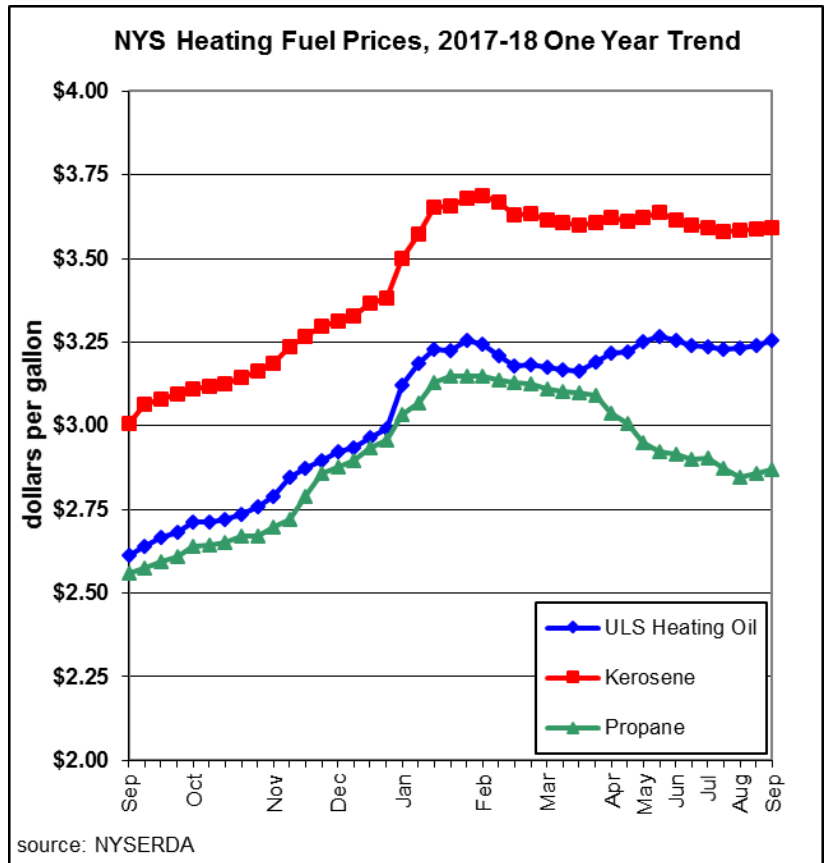
Highlights

- Mid-Atlantic propane stocks increased by 349,000 barrels (6.7%) since last week to a record level of 5.559 million barrels. Inventories are 32.2% above last year’s level and 61.8% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks increased by 0.4 million barrels (2.0%) since last week to 21.3 million barrels but remain 22.9% below last year’s level and 16.0% below the 5-year average.
- For the second week in a row, New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil, kerosene, and propane all increased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on August 27th, prices increased \$0.015/gallon (0.5%) to \$3.254/gallon for ULS heating oil, \$0.004/gallon (0.1%) to \$3.593/gallon for kerosene, and \$0.013/gallon (0.5%) to \$2.870/gallon for propane. Compared to a year earlier, prices increased \$0.641/gallon (24.5%) for heating oil, \$0.584/gallon (19.4%) for kerosene and \$0.311/gallon (12.2%) for propane.

Crude Oil Prices—For the week ending 8/31/18, WTI crude oil spot prices averaged \$69.66/bbl, an increase of \$1.56/bbl (2.3%) from the week-ago average of \$68.10/bbl. WTI prices are now \$22.98/bbl (49.2%) above the year-ago weekly average of \$46.68/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 8/31/18, Henry Hub natural gas spot prices averaged \$2.936 per million Btu (mmBtu), a decrease of \$0.044/mmBtu (1.5%) from the prior week level of \$2.980/mmBtu. Prices are currently \$0.050/mmBtu (1.7%) above the year-earlier weekly average of \$2.886/mmBtu.



Residential Natural Gas Prices—The NYS average price in June 2018 was \$1.864/therm, an increase of \$0.495/therm (36.1%) from the May 2018 price of \$1.370/therm, and was \$0.300/therm (19.2%) higher than the year earlier average of \$1.564/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	8/31/2018	8/24/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	21.3	20.9	2.0%	27.6	-22.9%	25.4	-16.0%
Non-road Diesel (15-500 ppm)	0.9	0.9	-3.8%	1.0	-13.1%	1.1	-17.1%
High Sulfur Distillate (>500 ppm)	1.9	2.0	-6.3%	2.6	-26.2%	4.2	-54.9%
Total Distillate Oil	24.1	23.8	1.1%	31.2	-22.9%	30.6	-21.4%
Propane	5.559	5.210	6.7%	4.205	32.2%	3.435	61.8%
#6 Residual Oil	4.7	4.2	12.0%	5.6	-17.2%	6.3	-26.7%
US Natural Gas	2,568	2,505	2.5%	3,211	-20.0%	3,158	-18.7%
US Crude Oil	401.5	405.8	-1.1%	462.4	-13.2%	405.5	-1.0%

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	9/3/2018	8/27/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.501	3.472	0.8%	2.837	23.4%
New York City	3.363	3.352	0.3%	2.759	21.9%
Lower Hudson	3.427	3.420	0.2%	2.740	25.1%
Upper Hudson	3.137	3.133	0.1%	2.477	26.6%
Capital District	3.003	2.977	0.9%	2.418	24.2%
North Country	3.064	3.049	0.5%	2.452	25.0%
Central	3.008	2.991	0.6%	2.379	26.4%
Western	3.294	3.276	0.5%	2.619	25.8%
Statewide	3.254	3.239	0.5%	2.613	24.5%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.134	3.045	2.9%	2.987	4.9%
Mid-Hudson	2.861	2.835	0.9%	2.493	14.8%
Capital District	2.931	2.922	0.3%	2.719	7.8%
North Country	3.629	3.621	0.2%	3.255	11.5%
Central	2.592	2.615	-0.9%	2.259	14.7%
Western	2.481	2.463	0.7%	2.214	12.1%
Statewide	2.870	2.857	0.5%	2.559	12.2%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.726	3.725	0.0%	3.123	19.3%
Capital District	3.439	3.431	0.2%	2.926	17.5%
North Country	3.570	3.562	0.2%	3.029	17.9%
Central	3.462	3.451	0.3%	2.874	20.5%
Western	3.677	3.668	0.2%	2.995	22.8%
Statewide	3.593	3.589	0.1%	3.009	19.4%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	June 2018	May 2018	% Change vs. Prior Month	June 2017	% Change vs. Last Year
Statewide	1.864	1.370	36.1%	1.564	19.2%

* Revision

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

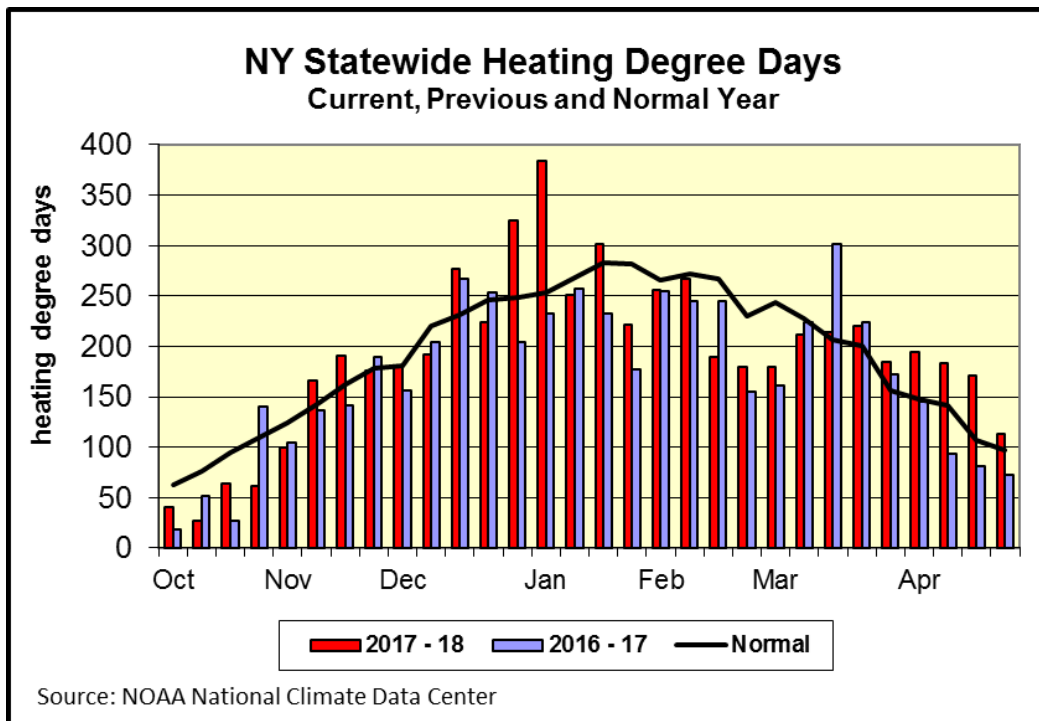
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

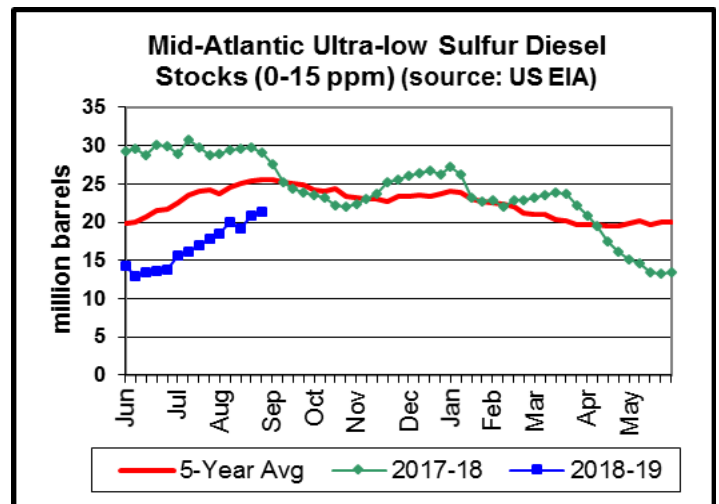
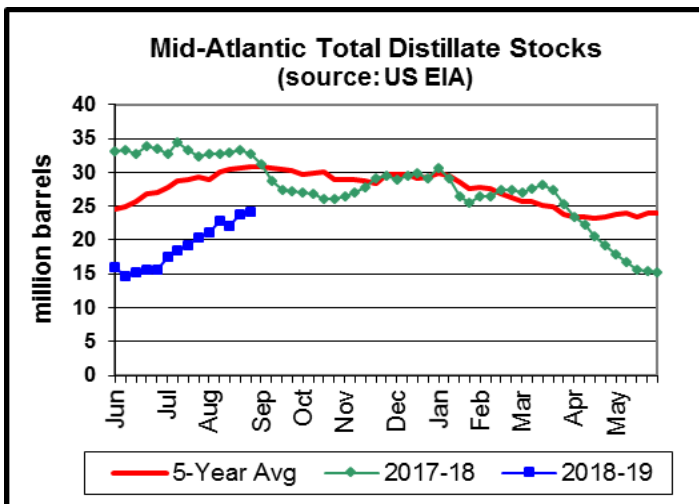
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer,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

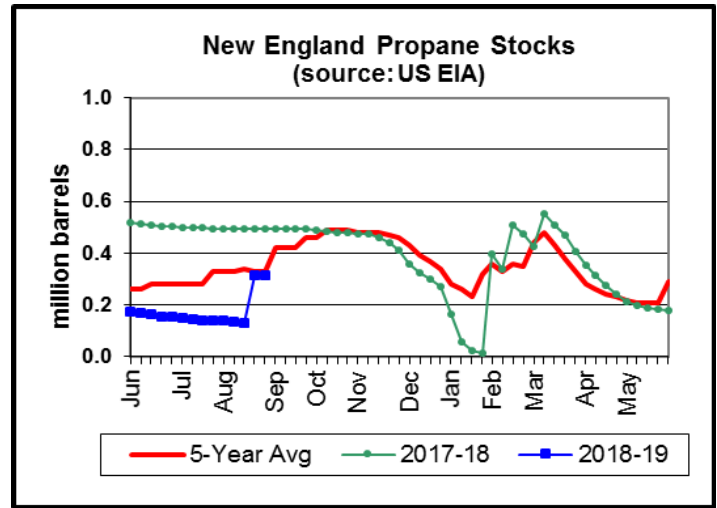
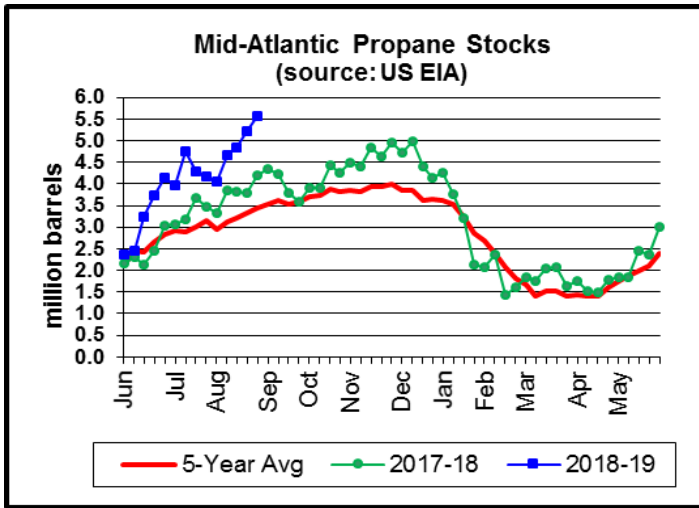
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 28			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	99	53	98	6,072	5,441	6,008
Binghamton	112	68	118	6,603	5,996	6,558
Buffalo	109	71	113	6,178	5,200	6,152
Glens Falls	116	72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



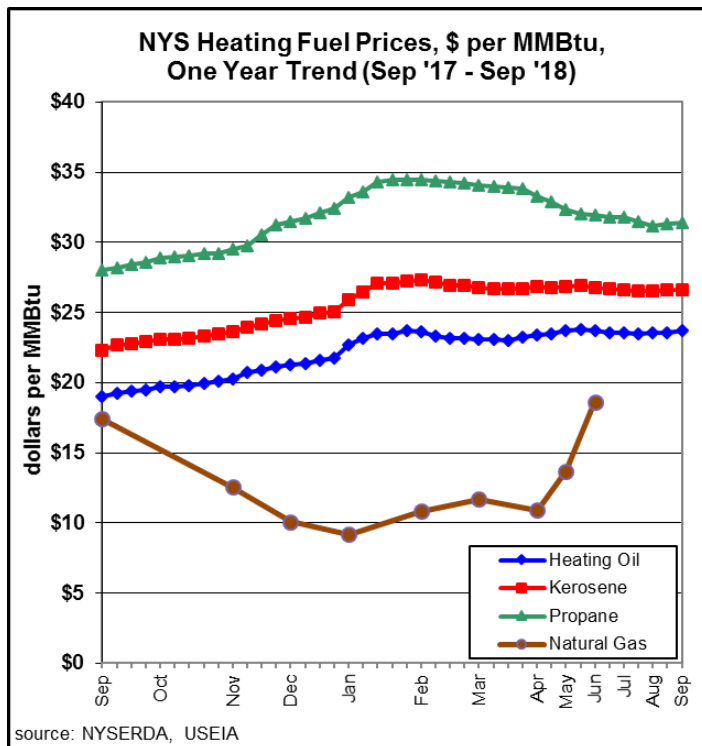
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

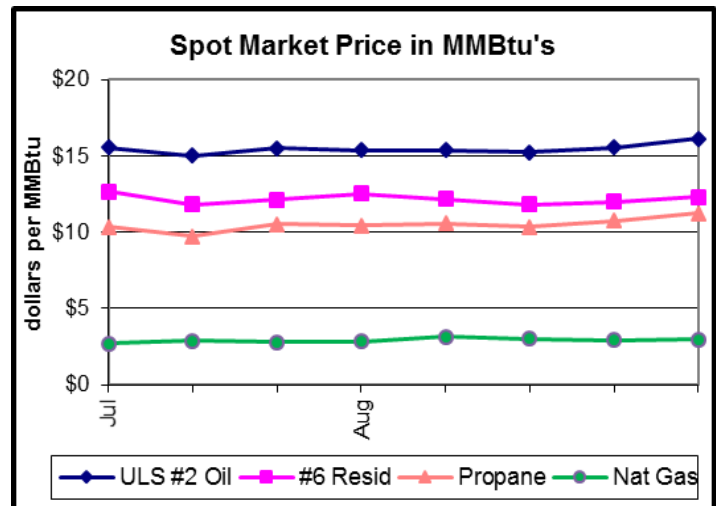


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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 Citygate natural gas price on a dollar per million Btu (MMBtu) basis.



New York Spot Prices, Weekly Average			
Fuel	8/31/2018	Year Ago	% Change
Ultra LS Diesel	2.233	1.718	30.0%
#2 Fuel Oil	2.204	1.582	39.3%
#6 Residual 0.3%	1.843	1.227	50.2%
Propane	1.027	0.792	29.6%
Natural Gas	2.971	1.729	71.8%

Note: Fuel in \$/gallon, natural gas (\$/MMBtu)=NYCitygate

Additional historic **regional specific prices and supply information** is available at NYSEERDA's website. For more information please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail matthew.milford@nyserda.ny.gov.