

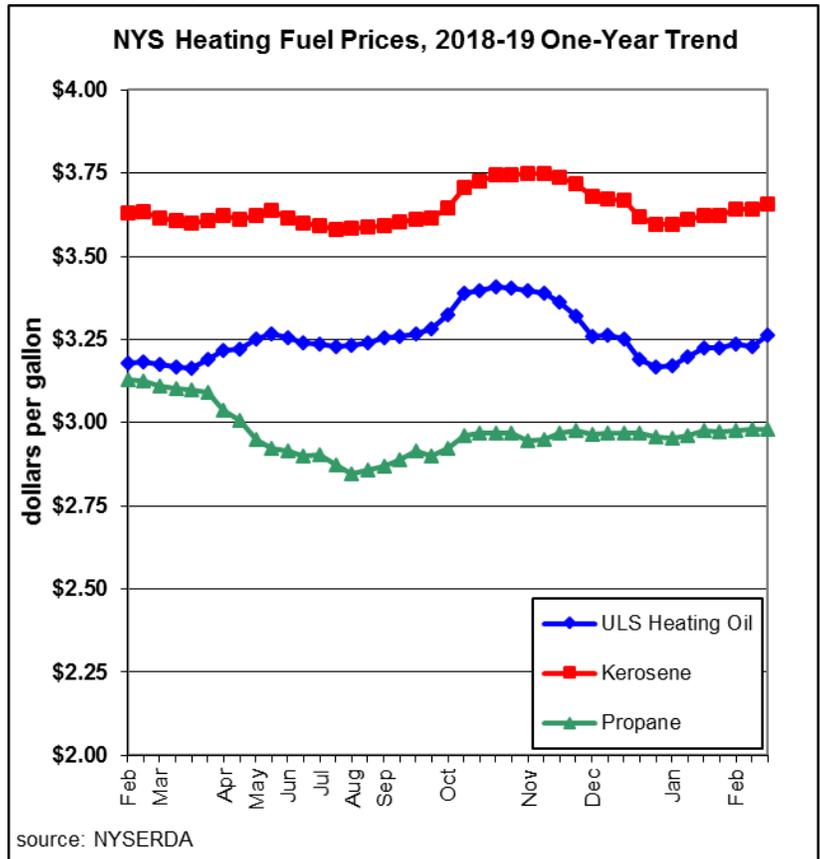
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.0 million barrels (5.0%) since last week to 19.1 million barrels. Current inventories are 16.4% below last year’s level and 12.6% below the 5-year average.
- For the week ending February 16th, New York statewide heating degree-days (238) were more than last year (192) by 24.0% but less than the 30-year normal (269) by 11.5%.
- 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 February 11th, prices increased \$0.033/gallon (1.0%) to \$3.262/gallon for ULS heating oil, \$0.012/gallon (0.3%) to \$3.656/gallon for kerosene, and the price decreased \$0.002/gallon (0.1%) to \$2.980/gallon for propane. Compared to a year earlier, prices increased \$0.082/gallon (2.6%) for heating oil, \$0.024/gallon (0.7%) for kerosene, and the price decreased \$0.150/gallon (4.8%) for propane.

Crude Oil Prices—For the week ending 2/15/19, WTI crude oil spot prices averaged \$53.88/bbl, an increase of \$0.35/bbl (0.7%) from the week-ago average of \$53.53/bbl. WTI prices are now \$6.68/bbl (11.0%) below the year-ago weekly average of \$60.56/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/15/19, Henry Hub natural gas spot prices averaged \$2.638 per million Btu (mmBtu), an increase of \$0.070/mmBtu (2.7%) from the prior week level of \$2.568/mmBtu. Prices are currently \$0.118/mmBtu (4.7%) above the year-earlier weekly average of \$2.520/mmBtu.



Residential Natural Gas Prices—The NYS average price in November 2018 was \$1.180/therm, a decrease of \$0.483/therm (29.0%) from the October 2018 price of \$1.663/therm, and was \$0.086/therm (6.8%) lower than the year earlier average of \$1.266/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	2/15/2019	2/8/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	19.1	20.1	-5.0%	22.9	-16.4%	21.9	-12.6%
Non-road Diesel (15-500 ppm)	1.1	1.1	1.4%	0.8	27.8%	1.0	4.4%
High Sulfur Distillate (>500 ppm)	3.4	3.5	-1.8%	3.6	-6.4%	3.9	-12.7%
Total Distillate Oil	23.6	24.6	-4.3%	27.3	-13.7%	26.8	-12.0%
Propane	3,090	2,906	6.3%	1,607	92.3%	2,009	53.8%
#6 Residual Oil	4.2	4.7	-11.6%	4.3	-2.5%	5.8	-27.9%
US Natural Gas	1,705	1,882	-9.4%	1,778	-4.1%	2,067	-17.5%
US Crude Oil	454.5	450.8	0.8%	420.5	8.1%	426.9	6.5%

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	2/18/2019	2/11/2019	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.403	3.349	1.6%	3.271	4.0%
New York City	3.352	3.284	2.1%	3.225	3.9%
Lower Hudson	3.342	3.304	1.2%	3.322	0.6%
Upper Hudson	3.152	3.145	0.2%	3.183	-1.0%
Capital District	2.950	2.942	0.3%	2.972	-0.7%
North Country	3.256	3.239	0.5%	3.067	6.2%
Central	3.095	3.074	0.7%	2.936	5.4%
Western	3.435	3.419	0.5%	3.365	2.1%
Statewide	3.262	3.229	1.0%	3.180	2.6%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.235	3.235	0.0%	3.388	-4.5%
Mid-Hudson	2.865	2.885	-0.7%	3.004	-4.6%
Capital District	2.906	2.902	0.1%	3.191	-8.9%
North Country	3.767	3.770	-0.1%	3.946	-4.5%
Central	2.758	2.761	-0.1%	2.902	-5.0%
Western	2.692	2.680	0.4%	2.759	-2.4%
Statewide	2.980	2.982	-0.1%	3.130	-4.8%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.770	3.767	0.1%	3.777	-0.2%
Capital District	3.389	3.372	0.5%	3.468	-2.3%
North Country	3.739	3.717	0.6%	3.604	3.7%
Central	3.534	3.517	0.5%	3.472	1.8%
Western	3.799	3.788	0.3%	3.749	1.3%
Statewide	3.656	3.644	0.3%	3.632	0.7%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2018	October 2018	% Change vs. Prior Month	November 2017	% Change vs. Last Year
Statewide	1.180	1.663	-29.0%	1.266	-6.8%

* Revision

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

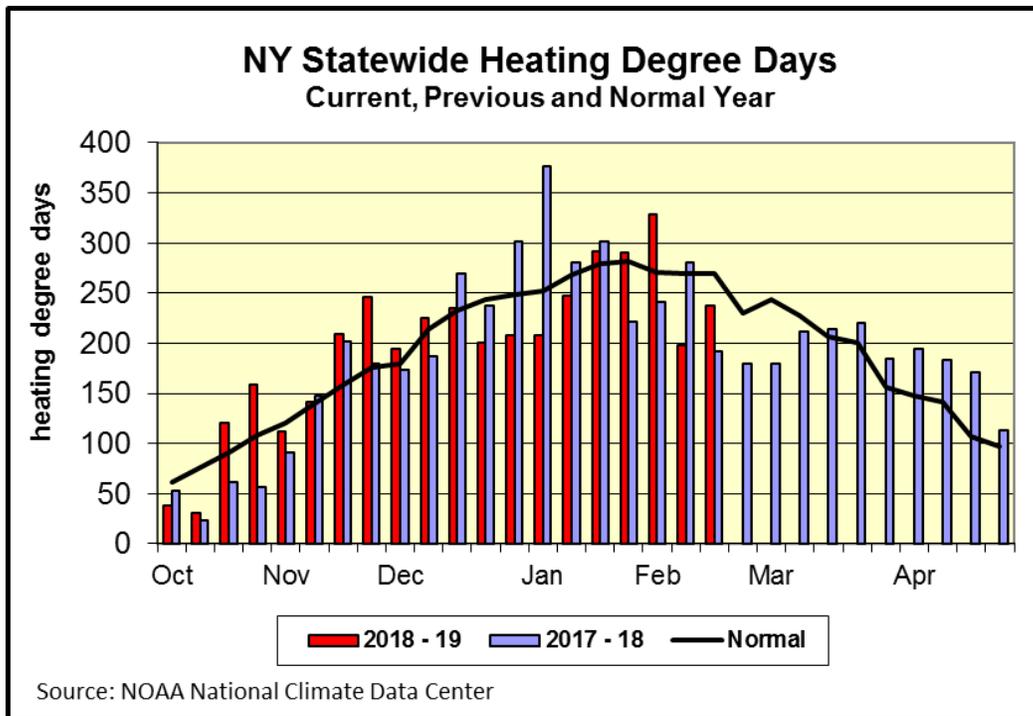
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

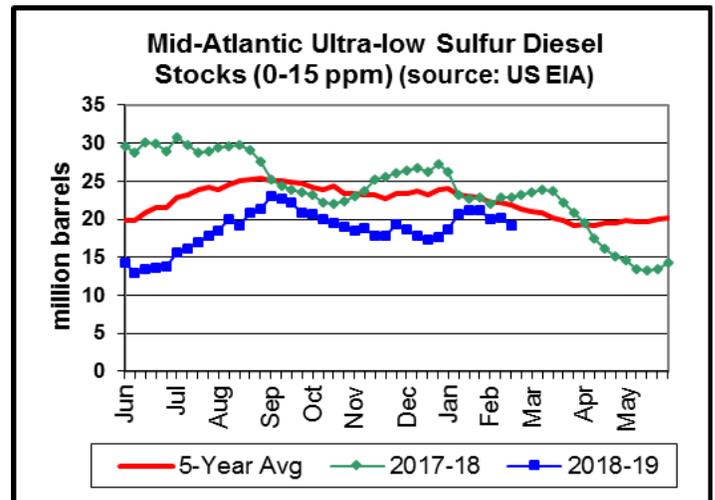
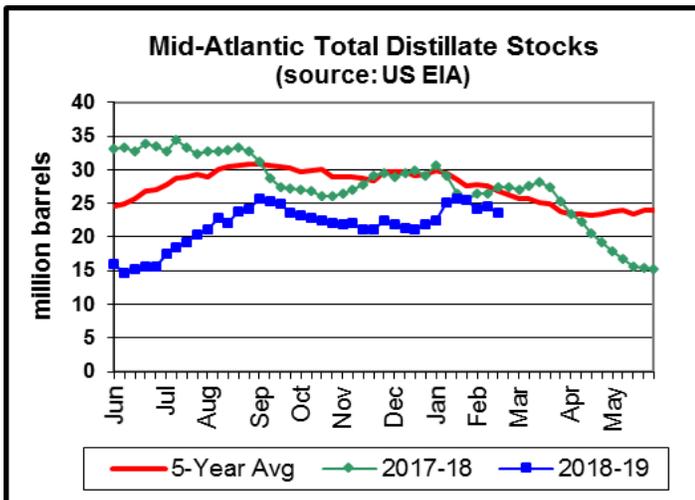
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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— On a statewide basis during the past week, the number of heating degree-days (238) was 24.0% above the year-ago level (192) and 11.5% below the normal trend (269). On a cumulative basis since October 1st, current year heating degree-days (3,920) are ahead of the year-ago level (3,874) by 1.2% and behind the normal trend (3,942) by 0.6%.

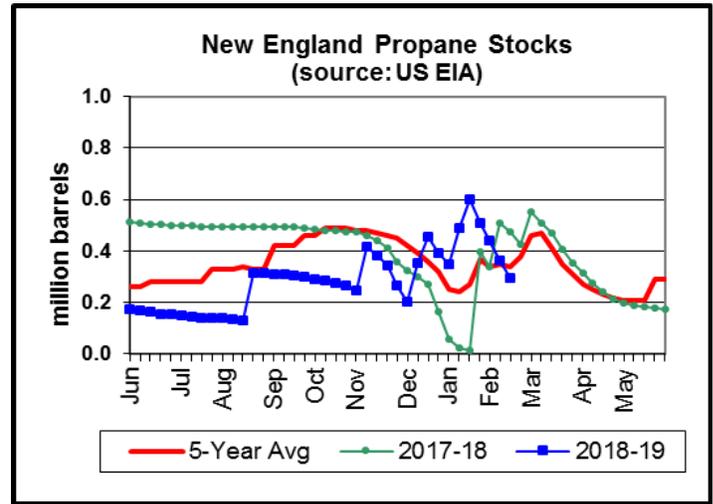
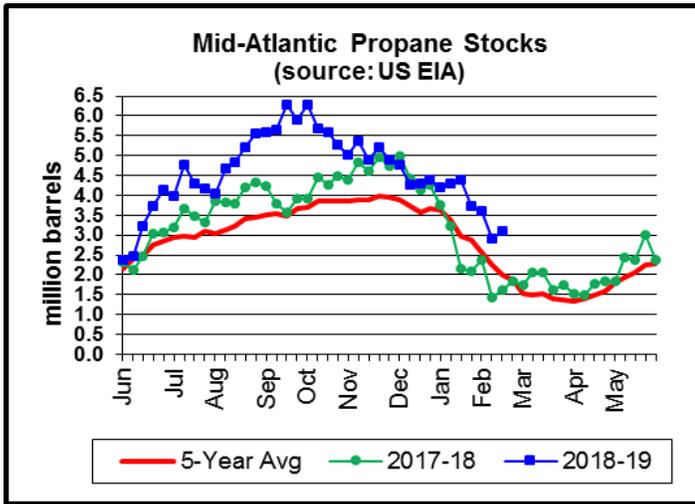
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 16			Cumulative From October 1		
	2019	2018	Normal	2018-19	2017-18	Normal
Albany	259	214	271	4,162	4,154	4,188
Binghamton	273	216	293	4,575	4,438	4,509
Buffalo	259	241	282	4,203	4,151	4,176
Glens Falls	282	264	311	4,640	4,771	4,807
Massena	316	303	339	5,235	4,958	5,150
NYC	194	131	219	2,986	2,924	3,131
Rochester	253	221	284	4,087	4,033	4,205
Syracuse	262	231	288	4,381	4,296	4,292
Watertown	287	266	317	4,796	4,694	4,779
Statewide	238	192	269	3,920	3,874	3,942



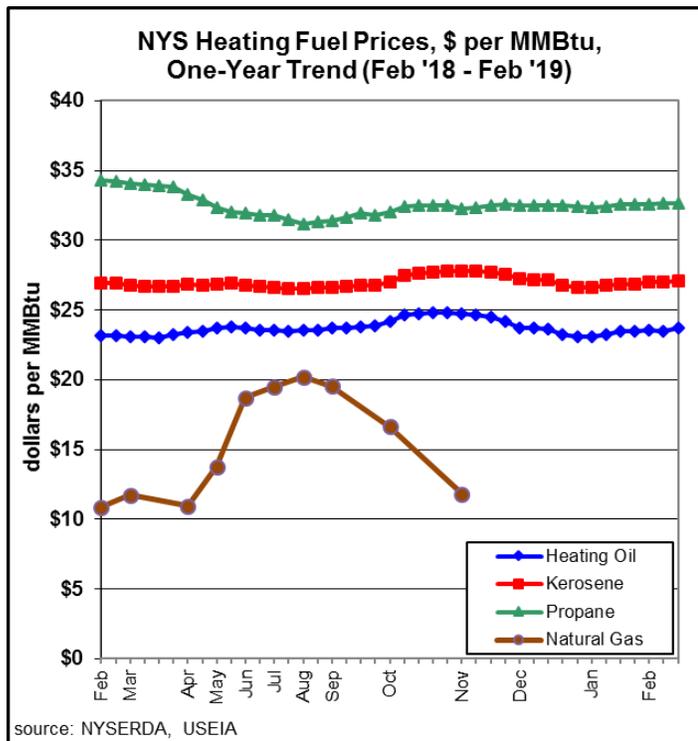
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

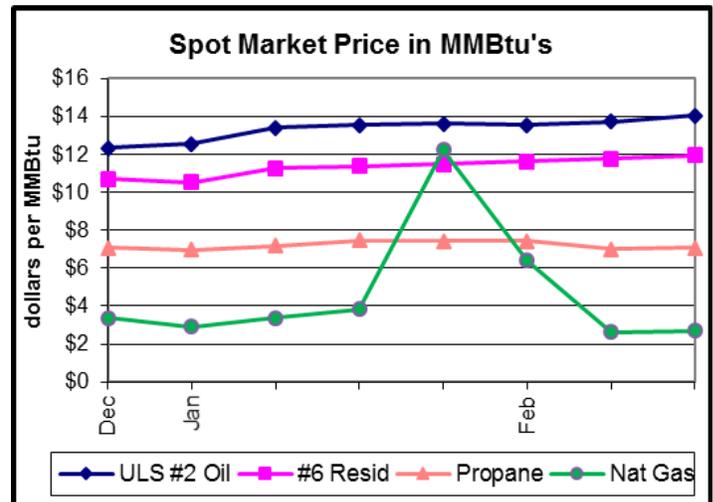


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



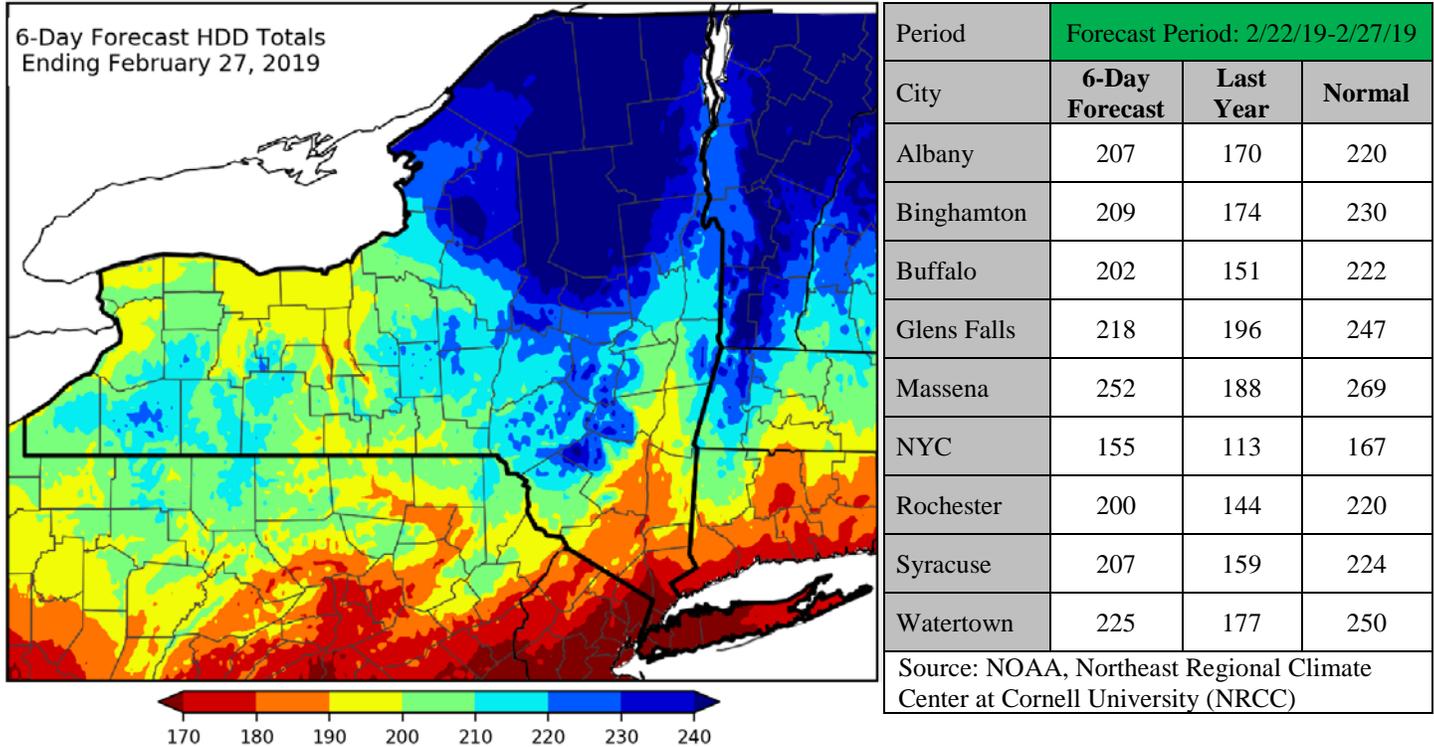
New York Spot Prices, Weekly Average			
Fuel	2/15/2019	Year Ago	% Change
Ultra LS Diesel	1.945	1.874	3.8%
#2 Fuel Oil	1.914	1.800	6.3%
#6 Residual 0.3%	1.787	1.502	18.9%
Propane	0.647	0.841	-23.1%
Natural Gas	2.701	2.625	2.9%

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

Weather Outlooks – Based on data and maps provided by the National Oceanic and Atmospheric Administration (NOAA) and the Northeast Regional Climate Center at Cornell University (NRCC).

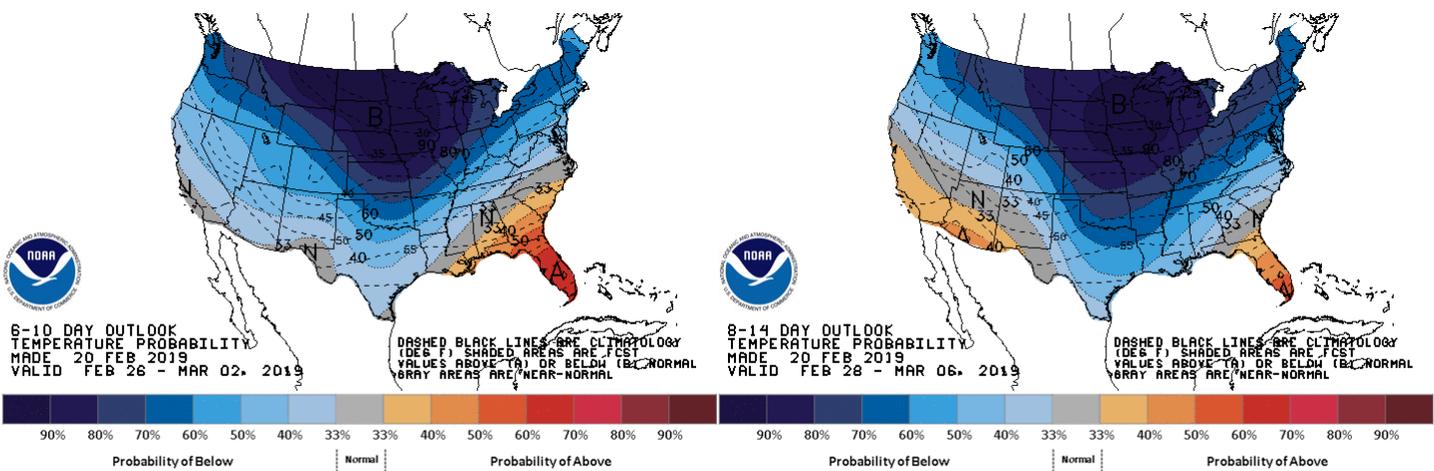
Statewide Forecast HDD: On a statewide basis for the week ending February 23rd, the number of forecasted heating degree-days (233) is 37.9% greater than last year (169) and 5.7% lower than the normal trend (247). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast



6-10 Day Outlook Temperature Probability from the Climate Prediction Center (NOAA). The forecasted map presents the 6-10 day temperature probability outlook for the United States for February 26, 2019 – March 2, 2019. This is in comparison to the 30-year normal (1981-2010).

8-14 Day Outlook Temperature Probability from the Climate Prediction Center (NOAA). The forecasted map presents the 8-14 day temperature probability outlook for the United States for February 28, 2019 – March 6, 2019. This is in comparison to the 30-year normal (1981-2010).



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.