

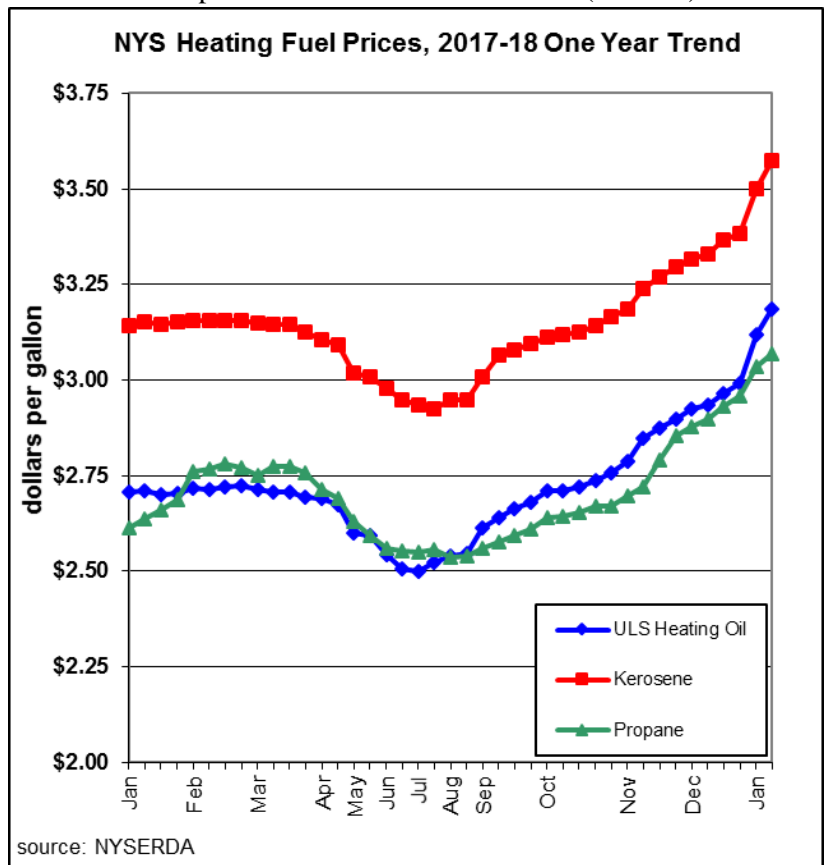
Highlights

- For the week ending January 6, New York statewide heating degree-days (384) were 65.5% more than last year and 51.2% greater than the 30-year normal. Cumulative New York statewide heating degree-days since October 1st (2,407) are ahead of last year (2,125) by 13.3% and ahead of the 30-year normal (2,331) by 3.3%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks for the current week decreased by 1.1 million barrels (4.1%) since last week and are now 26.6% below last year’s level but 22.6% above the 5-year average.
- Due to the sharp increase in demand and pipeline constraints, the weekly average New York City gate natural gas spot price increased 341% from last week to a record \$42.83 per million British thermal units (MMBtu).

Retail Petroleum Prices—On a statewide basis since the last survey on January 1st, prices increased \$0.066/gallon (2.1%) to \$3.186/gallon for ULS heating oil, \$0.075/gallon (2.1%) to \$3.574/gallon for kerosene, and \$0.035/gallon (1.2%) to \$3.069/gallon for propane. Compared to a year earlier, prices increased \$0.479/gallon (17.7%) for heating oil, \$0.433/gallon (13.8%) for kerosene and \$0.454/gallon (17.4%) for propane.

Crude Oil Prices—For the week ending 1/5/18, WTI crude oil spot prices averaged \$61.36/bbl, an increase of \$1.48/bbl (2.5%) from the week-ago average of \$59.88/bbl. WTI prices are now \$8.02/bbl (15.0%) above the year-ago weekly average of \$53.34/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/5/18, Henry Hub natural gas spot prices averaged \$4.353 per million Btu (mmBtu), an increase of \$1.338/mmBtu (44.4%) from the prior week level of \$3.015/mmBtu. Prices are currently \$1.003/mmBtu (29.9%) above the year-earlier weekly average of \$3.350/mmBtu.



Residential Natural Gas Prices—The NYS average price in September 2017 was \$1.741/therm, a decrease of \$0.090/therm (4.9%) from the prior month of \$1.831/therm, and was \$0.063/therm (3.8%) higher than the year earlier average of \$1.678/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	1/5/2018	12/29/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	26.2	27.3	-4.1%	35.7	-26.6%	21.3	22.6%
Non-road Diesel (15-500 ppm)	0.7	0.7	-8.1%	1.8	-61.7%	1.1	-36.2%
High Sulfur Distillate (>500 ppm)	2.3	2.7	-13.5%	3.8	-38.9%	6.1	-62.0%
Total Distillate Oil	29.2	30.7	-5.1%	41.2	-29.3%	28.5	2.3%
Propane	3.757	4.256	-11.7%	4.035	-6.9%	3.256	15.4%
#6 Residual Oil	4.4	4.7	-6.8%	7.4	-40.7%	6.7	-34.0%
US Natural Gas	2,767	3,126	-11.5%	3,182	-13.0%	3,149	-12.1%
US Crude Oil	419.5	424.5	-1.2%	483.1	-13.2%	388.0	8.1%

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	1/8/2018	1/1/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.291	3.251	1.2%	2.850	15.5%
New York City	3.221	3.170	1.6%	2.800	15.0%
Lower Hudson	3.369	3.297	2.2%	2.789	20.8%
Upper Hudson	3.149	3.033	3.8%	2.605	20.9%
Capital District	2.955	2.906	1.7%	2.568	15.1%
North Country	3.020	2.957	2.1%	2.593	16.5%
Central	3.076	3.008	2.3%	2.528	21.7%
Western	3.277	3.218	1.8%	2.815	16.4%
Statewide	3.186	3.120	2.1%	2.707	17.7%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.355	3.338	0.5%	3.028	10.8%
Mid-Hudson	2.910	2.850	2.1%	2.482	17.2%
Capital District	3.162	3.137	0.8%	2.903	8.9%
North Country	3.951	3.937	0.4%	3.158	25.1%
Central	2.800	2.765	1.3%	2.354	18.9%
Western	2.695	2.657	1.4%	2.316	16.4%
Statewide	3.069	3.034	1.2%	2.615	17.4%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.724	3.576	4.1%	3.217	15.8%
Capital District	3.329	3.360	-0.9%	3.065	8.6%
North Country	3.529	3.472	1.6%	3.174	11.2%
Central	3.562	3.481	2.3%	3.014	18.2%
Western	3.593	3.549	1.2%	3.182	12.9%
Statewide	3.574	3.499	2.1%	3.141	13.8%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2017	August 2017	% Change vs. Prior Month	September 2016	% Change vs. Last Year
Statewide	1.741	1.831	-4.9%	1.678	3.8%

* Revision

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

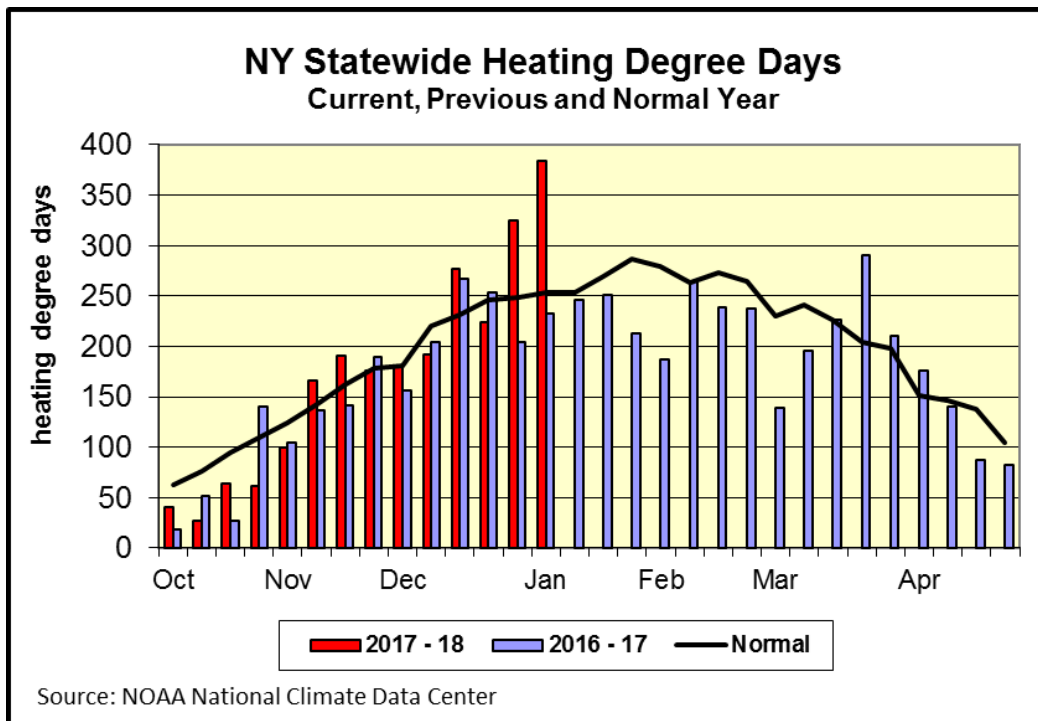
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

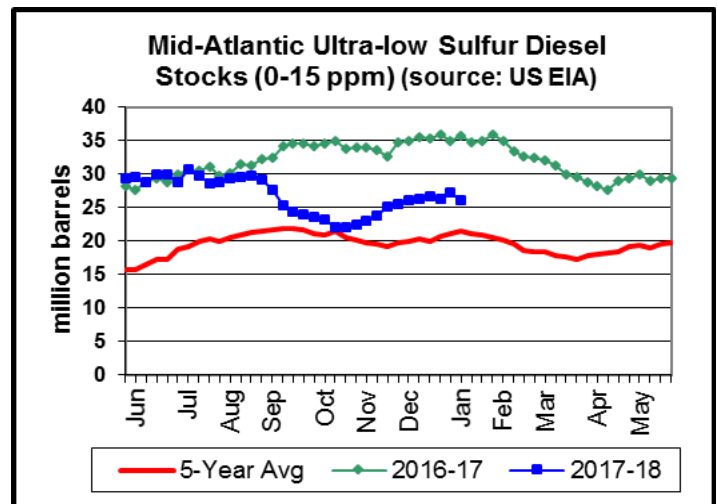
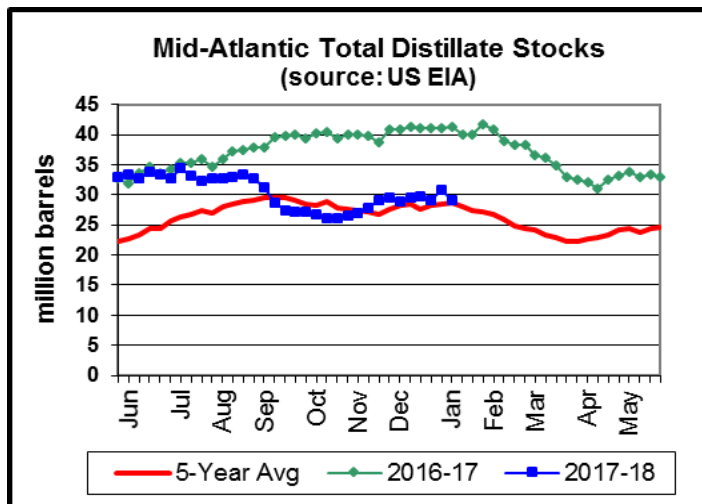
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (384) was 65.5% above the year-ago level of (232) and 51.2% above the normal trend (254). On a cumulative basis since October 1st, current year heating degree-days (2,407) are ahead of the year-ago level (2,125) by 13.3% and ahead of the normal trend (2,331) by 3.3%.

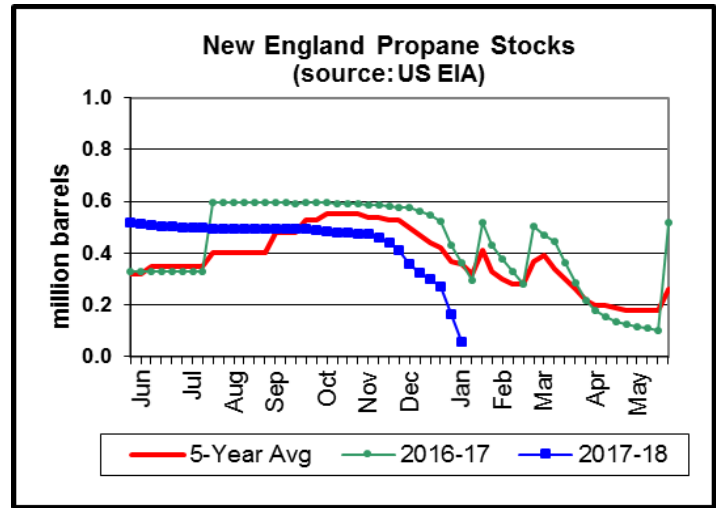
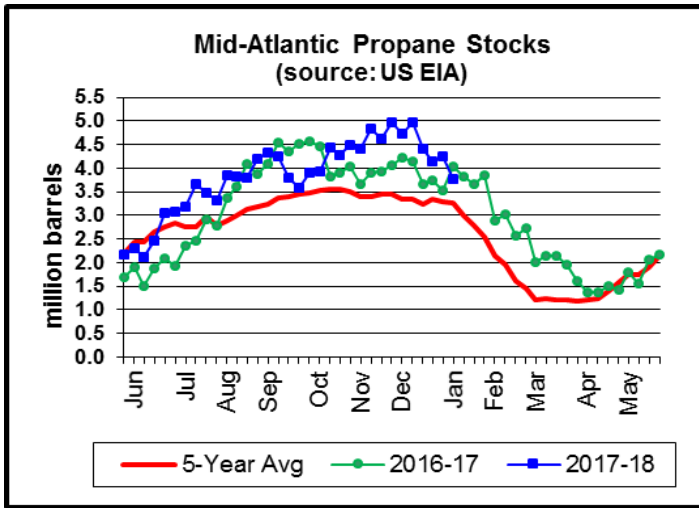
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 06			Cumulative From October 1		
	2018	2017	Normal	2017-18	2016-17	Normal
Albany	401	261	276	2,591	2,342	2,526
Binghamton	417	270	292	2,800	2,600	2,738
Buffalo	400	253	275	2,577	2,138	2,496
Glens Falls	452	268	318	2,984	2,490	2,892
Massena	452	293	341	3,053	2,659	3,085
NYC	330	179	219	1,751	1,430	1,797
Rochester	392	252	276	2,517	2,145	2,514
Syracuse	408	269	283	2,670	2,375	2,564
Watertown	465	260	313	2,953	2,454	2,868
Statewide	384	232	254	2,407	2,125	2,331



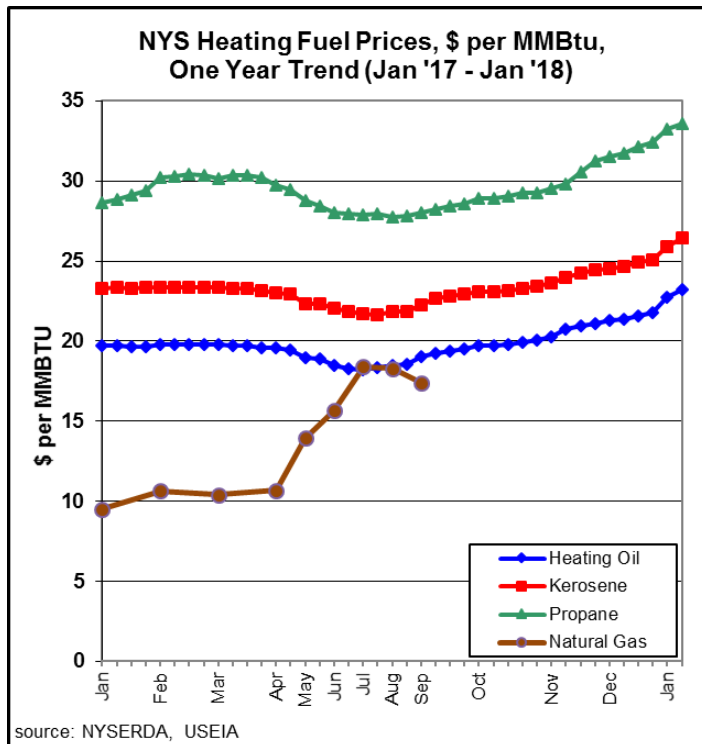
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

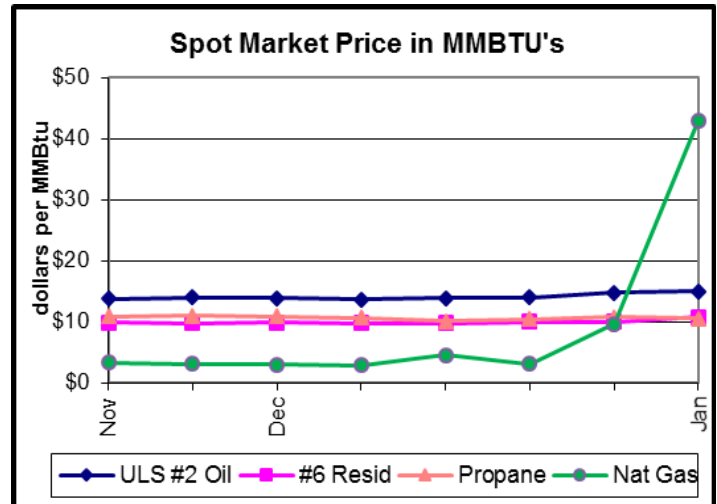


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	1/5/2018	Year Ago	% Change
Ultra LS Diesel	2.071	1.669	24.1%
#2 Fuel Oil	2.010	1.599	25.7%
#6 Residual 0.3%	1.604	1.413	13.5%
Propane	0.958	0.704	36.0%
Natural Gas	42.826	3.859	1009.8%

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 Charlie Wesley at (518) 862-1090 ext. 3364, e-mail Charles.Wesley@nyserdera.ny.gov.