

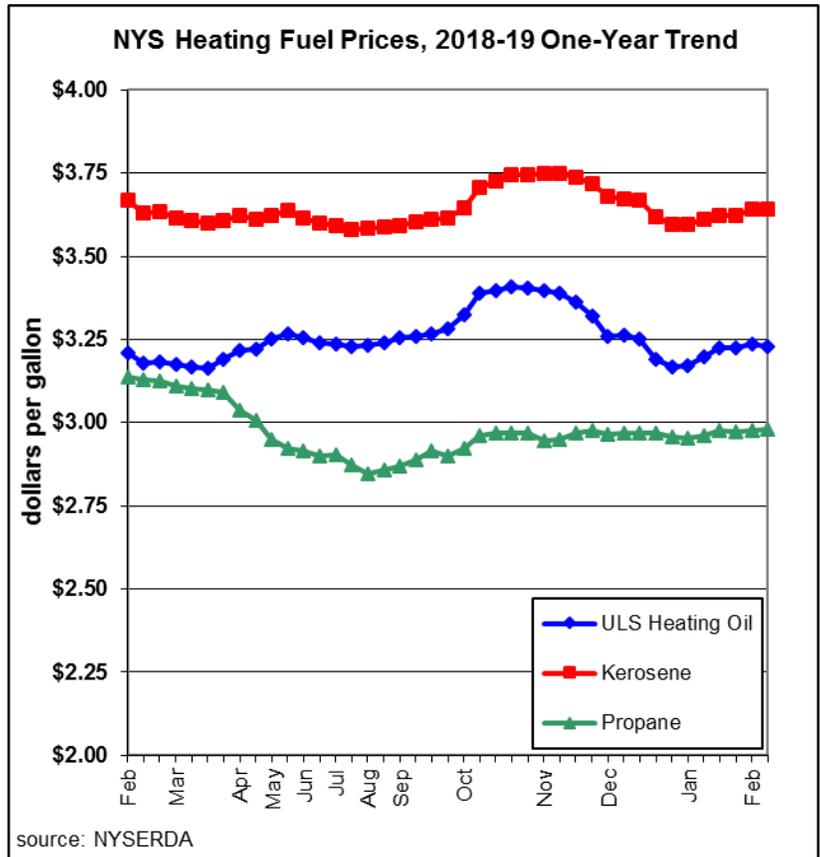
**Highlights**

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased slightly (0.3%) since last week to 20.1 million barrels. Current inventories remain 12.0% below last year’s level and 9.6% below the 5-year average.
- For the week ending February 9<sup>th</sup>, New York statewide heating degree-days (198) were less than last year (280) by 29.3% and less than the 30-year normal (270) by 26.7%.
- The New York Statewide average retail price of ultra-low sulfur (ULS) heating oil decreased while the average retail prices of kerosene and propane increased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on February 4<sup>th</sup>, the price decreased \$0.006/gallon (0.2%) to \$3.229/gallon for ULS heating oil, while prices increased \$0.001/gallon (0.0%) to \$3.644/gallon for kerosene, and \$0.004/gallon (0.1%) to \$2.982/gallon for propane. Compared to a year earlier, the price increased \$0.021/gallon (0.7%) for heating oil, while prices decreased \$0.025/gallon (0.7%) for kerosene, and \$0.157/gallon (5.0%) for propane.

**Crude Oil Prices**—For the week ending 2/8/19, WTI crude oil spot prices averaged \$53.53/bbl, a decrease of \$0.10/bbl (0.2%) from the week-ago average of \$53.63/bbl. WTI prices are now \$8.48/bbl (13.7%) below the year-ago weekly average of \$62.01/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 2/8/19, Henry Hub natural gas spot prices averaged \$2.568 per million Btu (mmBtu), a decrease of \$0.324/mmBtu (11.2%) from the prior week level of \$2.892/mmBtu. Prices are currently \$0.152/mmBtu (5.6%) below the year-earlier weekly average of \$2.720/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	2/8/2019	2/1/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	20.1	20.1	0.3%	22.9	-12.0%	22.2	-9.6%
Non-road Diesel (15-500 ppm)	1.1	0.8	28.5%	0.9	16.3%	1.1	-2.3%
High Sulfur Distillate (>500 ppm)	3.5	3.2	7.6%	3.6	-2.8%	4.1	-15.7%
<b>Total Distillate Oil</b>	<b>24.6</b>	<b>24.1</b>	<b>2.3%</b>	<b>27.3</b>	<b>-9.8%</b>	<b>27.4</b>	<b>-10.2%</b>
Propane	2.906	3.605	-19.4%	1.444	101.2%	2.238	29.8%
#6 Residual Oil	4.7	4.4	7.1%	4.3	10.0%	6.1	-21.9%
US Natural Gas	1,882	1,960	-4.0%	1,912	-1.6%	2,215	-15.0%
US Crude Oil	450.8	447.2	0.8%	422.1	6.8%	424.9	6.1%

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	2/11/2019	2/14/2019	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.349	3.366	-0.5%	3.278	2.2%
New York City	3.284	3.285	0.0%	3.245	1.2%
Lower Hudson	3.304	3.307	-0.1%	3.337	-1.0%
Upper Hudson	3.145	3.140	0.2%	3.209	-2.0%
Capital District	2.942	2.942	0.0%	2.995	-1.8%
North Country	3.239	3.246	-0.2%	3.098	4.6%
Central	3.074	3.094	-0.6%	3.046	0.9%
Western	3.419	3.422	-0.1%	3.373	1.4%
<b>Statewide</b>	<b>3.229</b>	<b>3.235</b>	<b>-0.2%</b>	<b>3.208</b>	<b>0.7%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.235	3.235	0.0%	3.385	-4.4%
Mid-Hudson	2.885	2.864	0.7%	2.995	-3.7%
Capital District	2.902	2.902	0.0%	3.237	-10.3%
North Country	3.770	3.751	0.5%	3.938	-4.3%
Central	2.761	2.763	-0.1%	2.911	-5.2%
Western	2.680	2.694	-0.5%	2.781	-3.6%
<b>Statewide</b>	<b>2.982</b>	<b>2.978</b>	<b>0.1%</b>	<b>3.139</b>	<b>-5.0%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.767	3.752	0.4%	3.819	-1.4%
Capital District	3.372	3.372	0.0%	3.478	-3.0%
North Country	3.717	3.735	-0.5%	3.635	2.3%
Central	3.517	3.523	-0.2%	3.581	-1.8%
Western	3.788	3.788	0.0%	3.716	1.9%
<b>Statewide</b>	<b>3.644</b>	<b>3.643</b>	<b>0.0%</b>	<b>3.669</b>	<b>-0.7%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2018	October 2018	% Change vs. Prior Month	November 2017	% Change vs. Last Year
<b>Statewide</b>	<b>1.180</b>	<b>1.663</b>	<b>-29.0%</b>	<b>1.266</b>	<b>-6.8%</b>

\* Revision

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

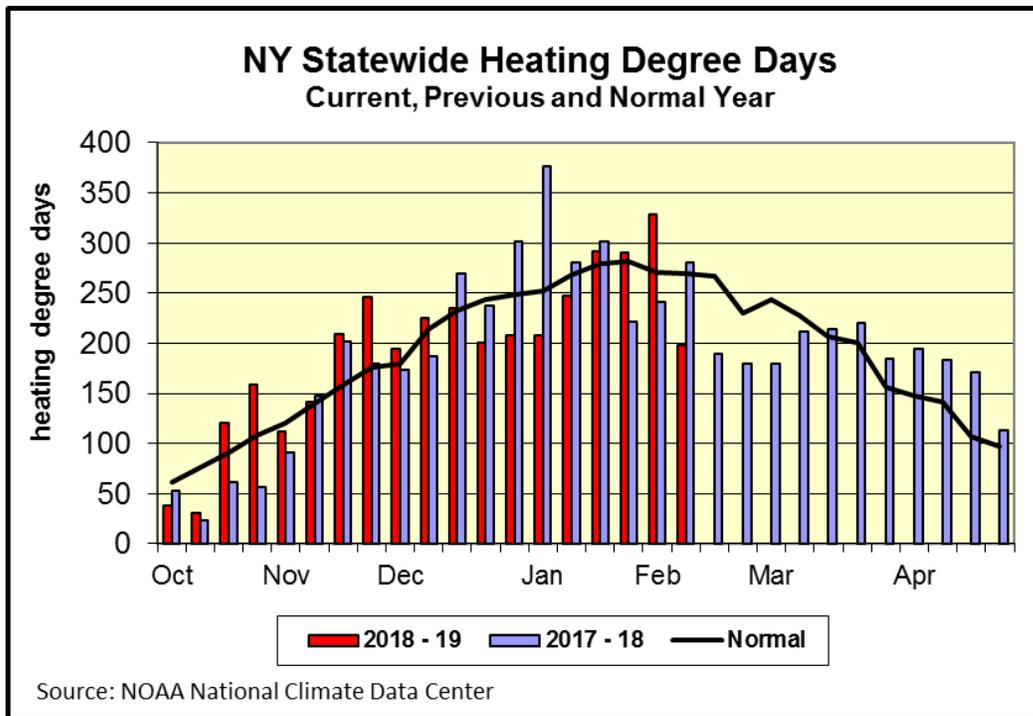
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

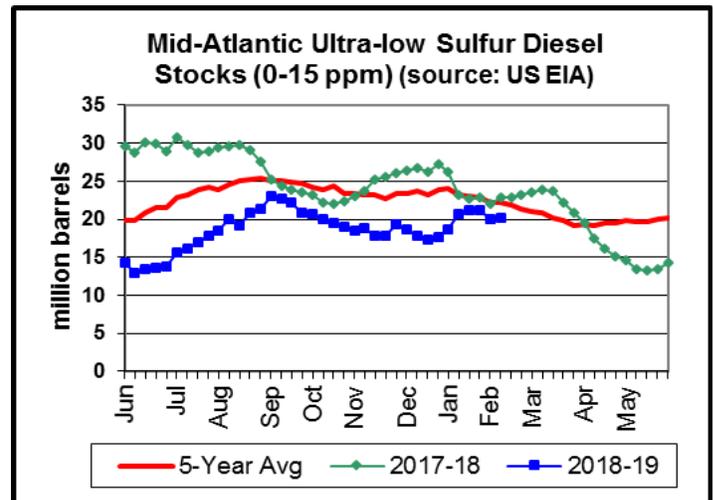
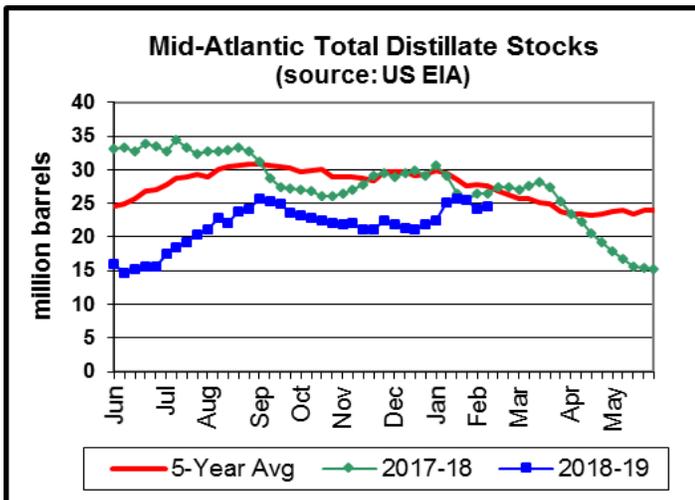
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (198) was 29.3% below the year-ago level (280) and 26.7% below the normal trend (270). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (3,682) are the same as the year-ago level (3,682) and ahead of the normal trend (3,673) by 0.2%.

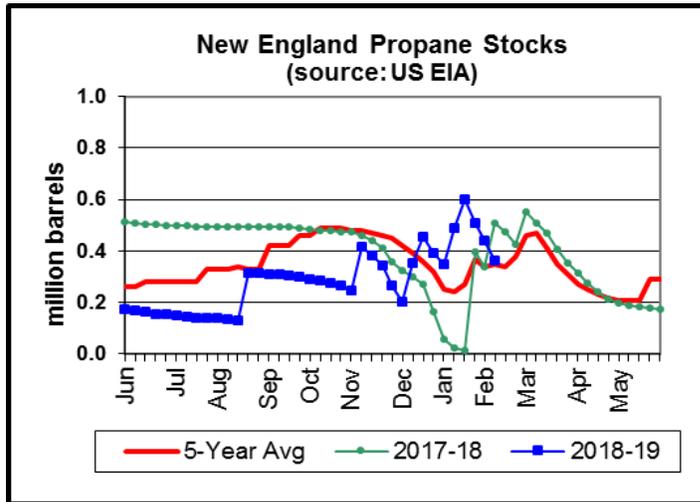
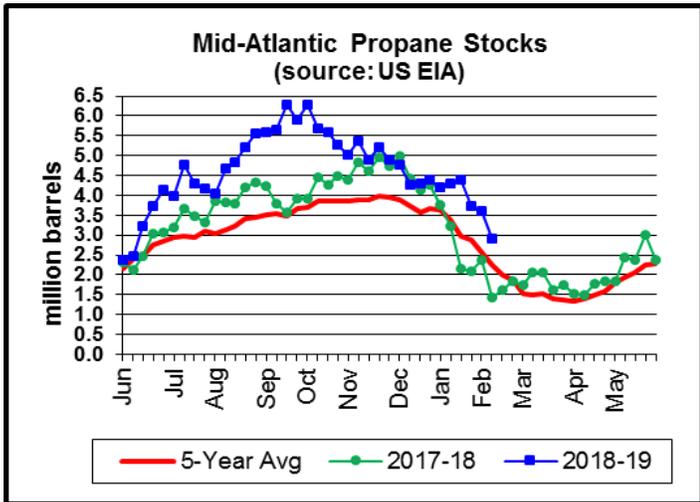
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 09			Cumulative From October 1		
	2019	2018	Normal	2018-19	2017-18	Normal
Albany	190	306	280	3,903	3,940	3,917
Binghamton	209	319	301	4,302	4,222	4,216
Buffalo	192	314	287	3,944	3,910	3,894
Glens Falls	225	354	321	4,358	4,507	4,496
Massena	300	354	348	4,919	4,655	4,811
NYC	160	220	225	2,792	2,793	2,912
Rochester	181	299	288	3,834	3,812	3,921
Syracuse	199	309	294	4,119	4,065	4,004
Watertown	222	326	324	4,509	4,428	4,462
<b>Statewide</b>	<b>198</b>	<b>280</b>	<b>270</b>	<b>3,682</b>	<b>3,682</b>	<b>3,673</b>



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

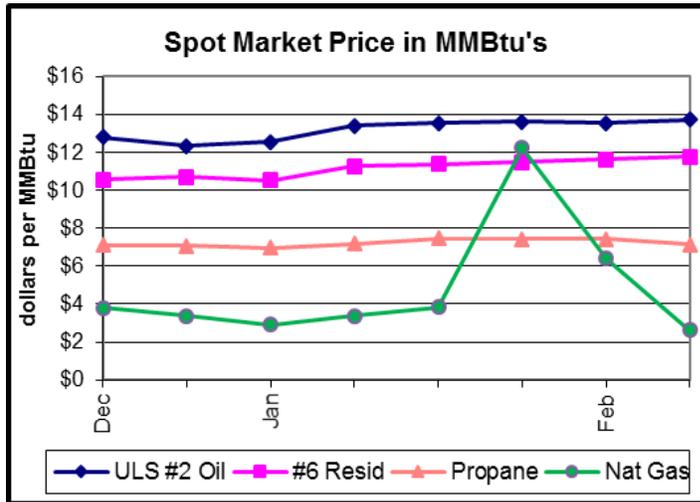
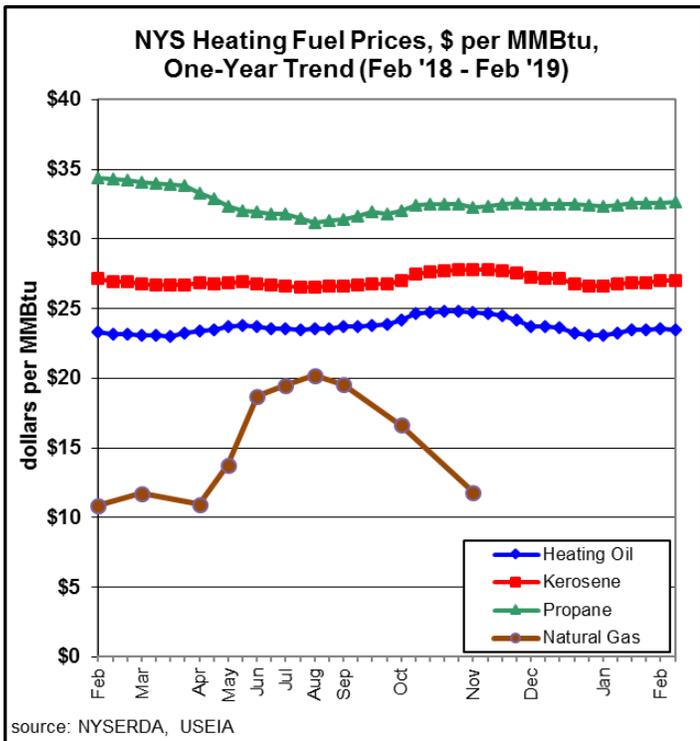


**Propane Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



**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.

**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	2/8/2019	Year Ago	% Change
Ultra LS Diesel	1.903	1.944	-2.1%
#2 Fuel Oil	1.871	1.856	0.8%
#6 Residual 0.3%	1.760	1.556	13.1%
Propane	0.653	0.776	-15.8%
Natural Gas	2.611	4.024	-35.1%

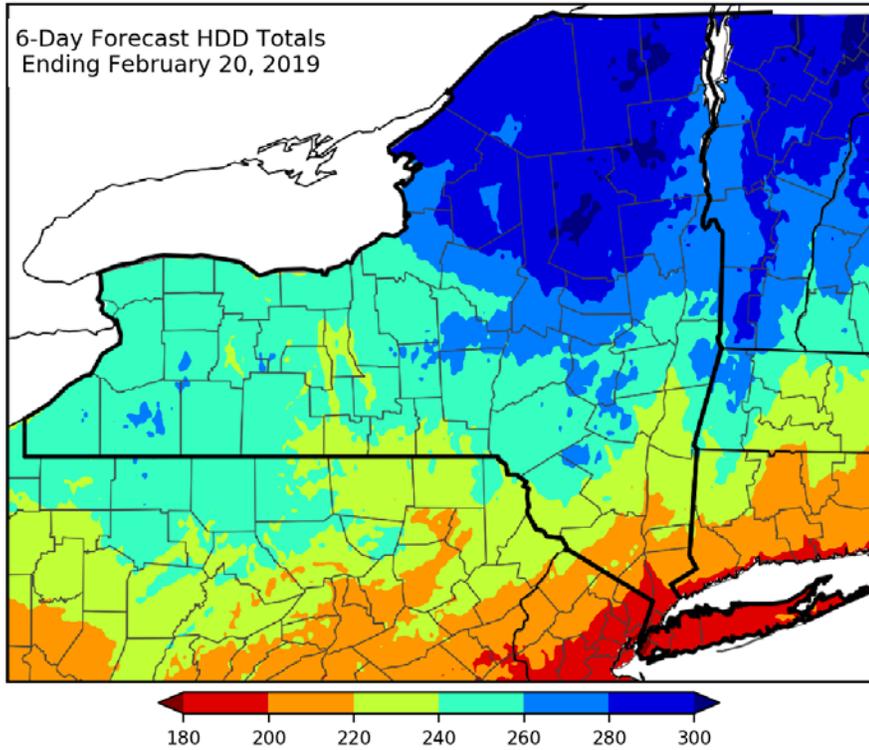
Note: Fuel in \$/gallon, natural gas (\$/MMBtu)=NYCitygate

Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 months.

**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 16<sup>th</sup>, the number of forecasted heating degree-days (211) is 14.1% greater than last year (185) and 18.2% lower than the normal trend (258). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

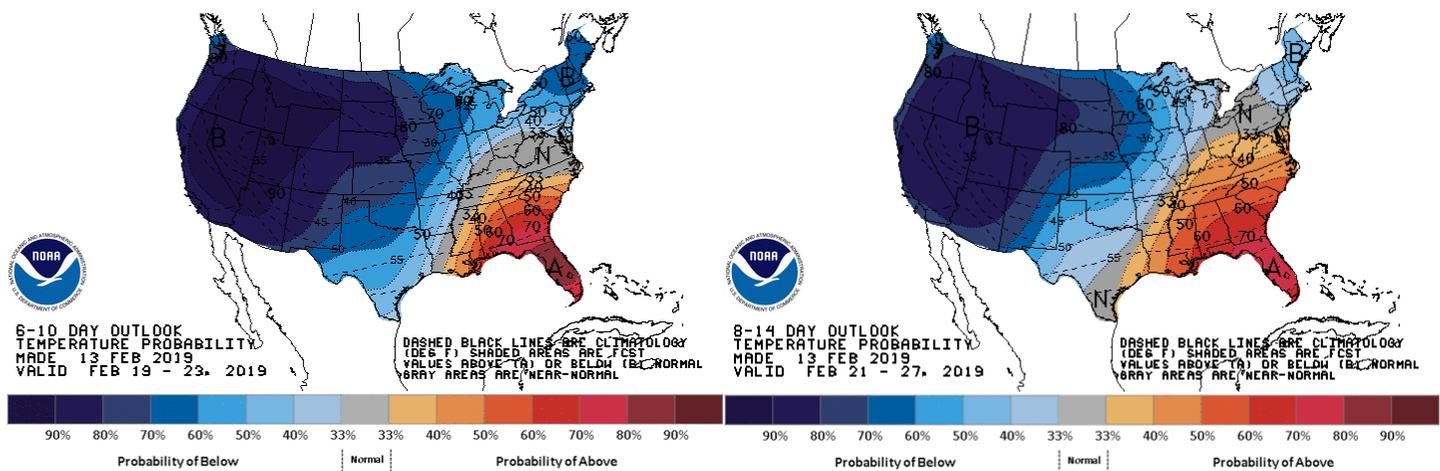


Period	Forecast Period: 2/15/19-2/20/19		
City	6-Day Forecast	Last Year	Normal
Albany	249	161	231
Binghamton	246	168	239
Buffalo	246	152	231
Glens Falls	268	205	259
Massena	297	215	280
NYC	181	114	176
Rochester	245	149	230
Syracuse	252	161	232
Watertown	280	179	261

Source: NOAA, Northeast Regional Climate Center at Cornell University (NRCC)

**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 19 – 23, 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 21 – 27, 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](mailto:matthew.milford@nyserdera.ny.gov).