

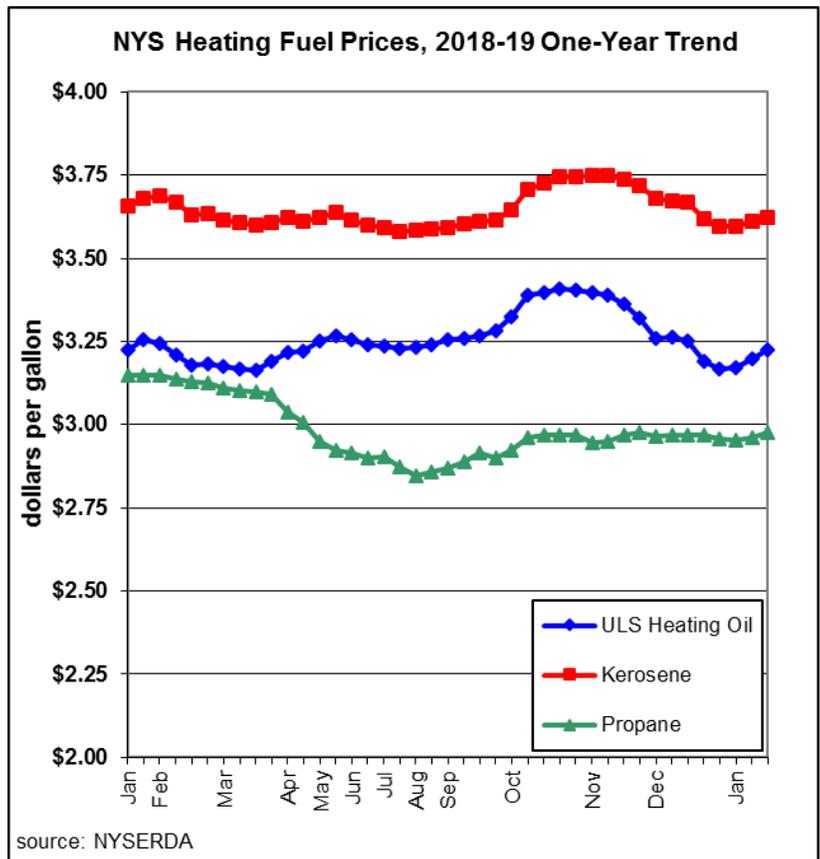
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.5 million barrels (2.3%) since last week to 21.2 million barrels. Current inventories are 6.4% below last year’s level and 8.0% below the 5-year average.
- For the week ending January 19th, New York statewide heating degree-days (291) were behind last year (301) by 3.3% but ahead of the 30-year normal (279) by 4.3%.
- 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 January 14th, prices increased \$0.029/gallon (0.9%) to \$3.227/gallon for ULS heating oil, \$0.013/gallon (0.4%) to \$3.624/gallon for kerosene, and \$0.016/gallon (0.5%) to \$2.977/gallon for propane. Compared to a year earlier, the price remained the same for heating oil while prices decreased \$0.032/gallon (0.9%) for kerosene, and \$0.173/gallon (5.5%) for propane.

Crude Oil Prices—For the week ending 1/18/19, WTI crude oil spot prices averaged \$51.92/bbl, an increase of \$1.14/bbl (2.2%) from the week-ago average of \$50.78/bbl. WTI prices are now \$11.85/bbl (18.6%) below the year-ago weekly average of \$63.77/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/18/19, Henry Hub natural gas spot prices averaged \$3.476 per million Btu (mmBtu), an increase of \$0.616/mmBtu (21.5%) from the prior week level of \$2.860/mmBtu. Prices are currently \$0.407/mmBtu (10.5%) below the year-earlier weekly average of \$3.883/mmBtu.



Residential Natural Gas Prices—The NYS average price in October 2018 was \$1.661/therm, a decrease of \$0.291/therm (14.9%) from the September 2018 price of \$1.952/therm, and was the same price as the year-ago average.

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	1/18/2019	1/11/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	21.2	20.7	2.3%	22.6	-6.4%	23.0	-8.0%
Non-road Diesel (15-500 ppm)	1.1	1.1	4.4%	0.5	150.9%	1.1	8.4%
High Sulfur Distillate (>500 ppm)	3.3	3.3	-2.2%	2.4	34.0%	4.2	-21.7%
Total Distillate Oil	25.6	25.2	1.8%	25.5	0.3%	28.3	-9.4%
Propane	4.383	4.282	2.4%	2.143	104.5%	2.977	47.2%
#6 Residual Oil	4.5	4.1	11.0%	4.2	7.6%	6.1	-25.6%
US Natural Gas	2,370	2,533	-6.4%	2,337	1.4%	2,675	-11.4%
US Crude Oil	445.0	437.1	1.8%	411.6	8.1%	407.9	9.1%

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	1/21/2019	1/14/2019	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.358	3.331	0.8%	3.311	1.4%
New York City	3.291	3.234	1.8%	3.260	1.0%
Lower Hudson	3.284	3.238	1.4%	3.415	-3.8%
Upper Hudson	3.118	3.103	0.5%	3.198	-2.5%
Capital District	2.950	2.923	0.9%	3.011	-2.0%
North Country	3.240	3.235	0.2%	3.077	5.3%
Central	3.077	3.052	0.8%	3.110	-1.1%
Western	3.427	3.418	0.3%	3.322	3.2%
Statewide	3.227	3.198	0.9%	3.227	0.0%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.235	3.235	0.0%	3.376	-4.2%
Mid-Hudson	2.874	2.896	-0.8%	3.003	-4.3%
Capital District	2.893	2.882	0.4%	3.245	-10.8%
North Country	3.748	3.722	0.7%	3.995	-6.2%
Central	2.763	2.736	1.0%	2.927	-5.6%
Western	2.686	2.643	1.6%	2.767	-2.9%
Statewide	2.977	2.961	0.5%	3.150	-5.5%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.705	3.700	0.1%	3.787	-2.2%
Capital District	3.374	3.342	1.0%	3.493	-3.4%
North Country	3.732	3.717	0.4%	3.589	4.0%
Central	3.514	3.502	0.3%	3.632	-3.2%
Western	3.777	3.766	0.3%	3.660	3.2%
Statewide	3.624	3.611	0.4%	3.656	-0.9%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	October 2018	September 2018	% Change vs. Prior Month	October 2017	% Change vs. Last Year
Statewide	1.661	1.952	-14.9%	1.661	0.0%

* Revision

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

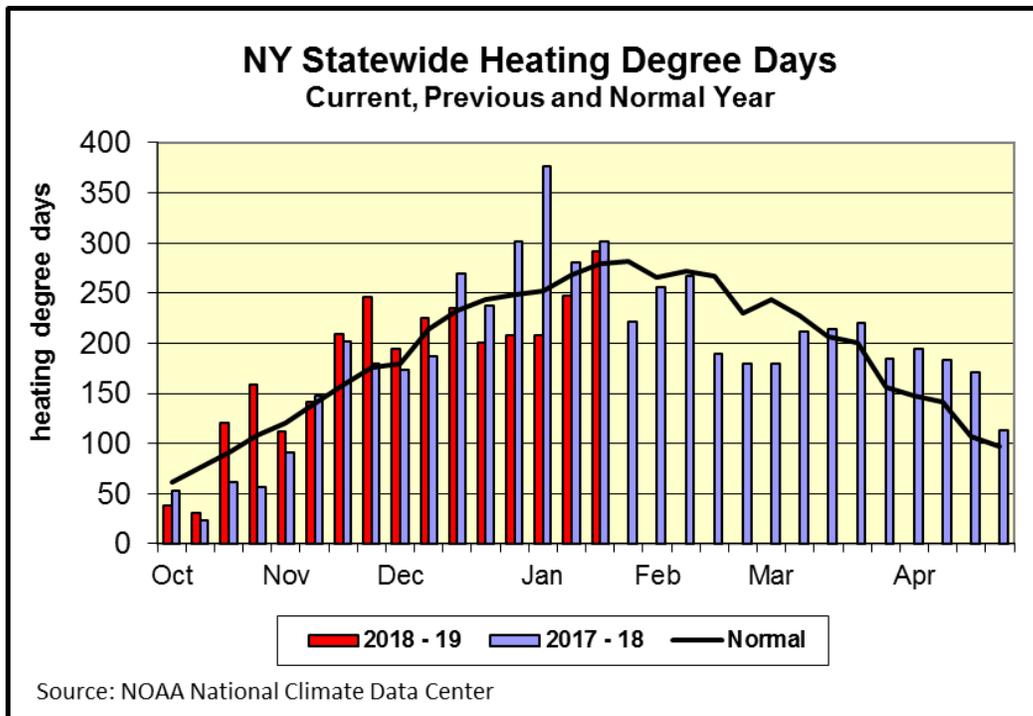
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

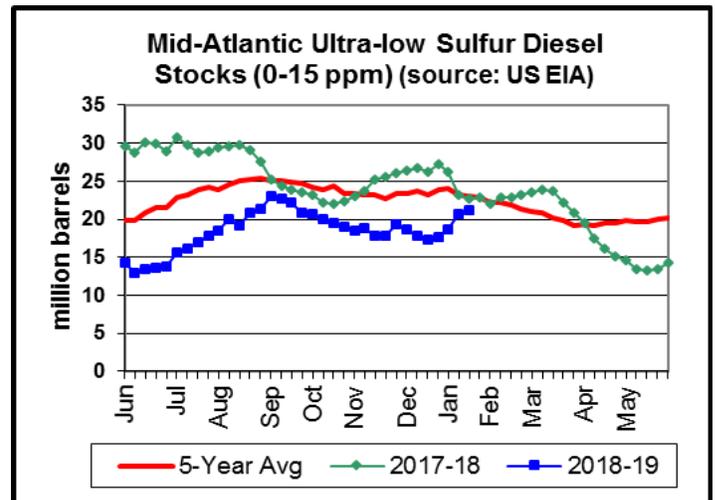
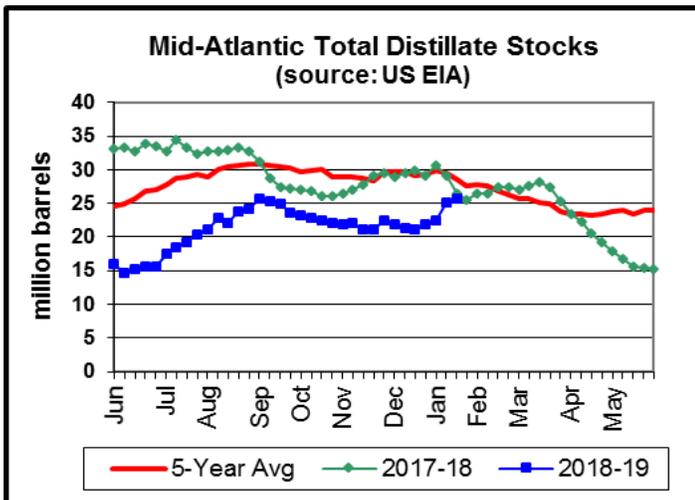
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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— On a statewide basis during the past week, the number of heating degree-days (291) was 3.3% below the year-ago level (301) and 4.3% above the normal trend (279). On a cumulative basis since October 1st, current year heating degree-days (2,865) are behind the year-ago level (2,940) by 2.6% and ahead of the normal trend (2,850) by 0.5%.

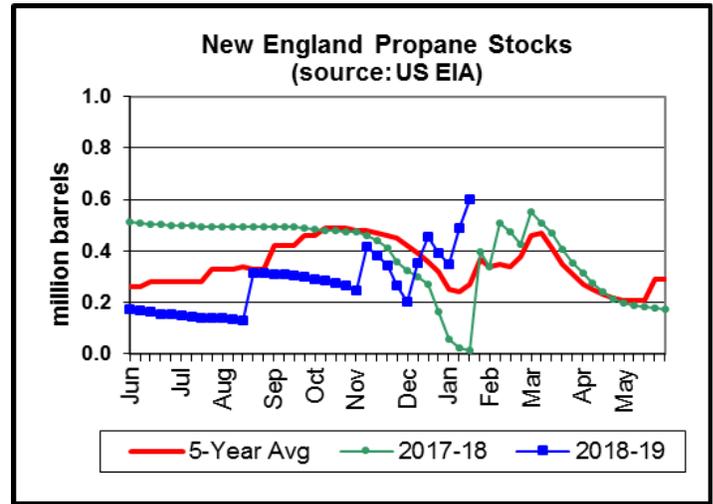
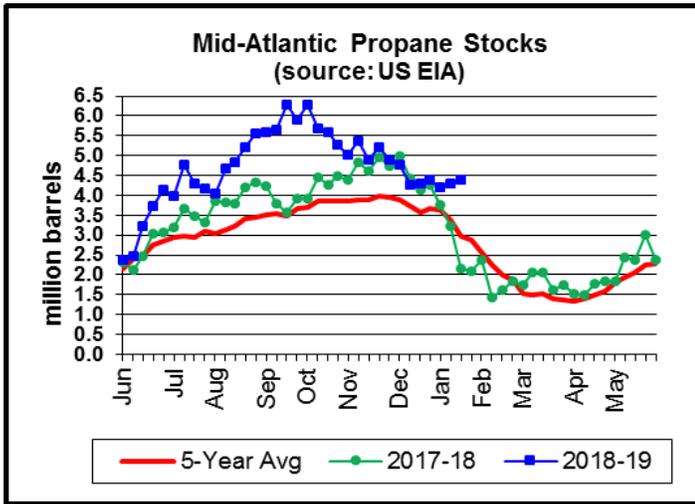
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 19			Cumulative From October 1		
	2019	2018	Normal	2018-19	2017-18	Normal
Albany	304	335	287	3,031	3,157	3,063
Binghamton	314	351	301	3,378	3,386	3,306
Buffalo	306	329	287	3,065	3,110	3,033
Glens Falls	333	356	329	3,408	3,606	3,513
Massena	385	396	355	3,845	3,715	3,752
NYC	228	257	231	2,115	2,203	2,225
Rochester	298	329	287	2,994	3,045	3,051
Syracuse	324	374	294	3,239	3,260	3,116
Watertown	369	348	325	3,548	3,552	3,480
Statewide	291	301	279	2,865	2,940	2,850



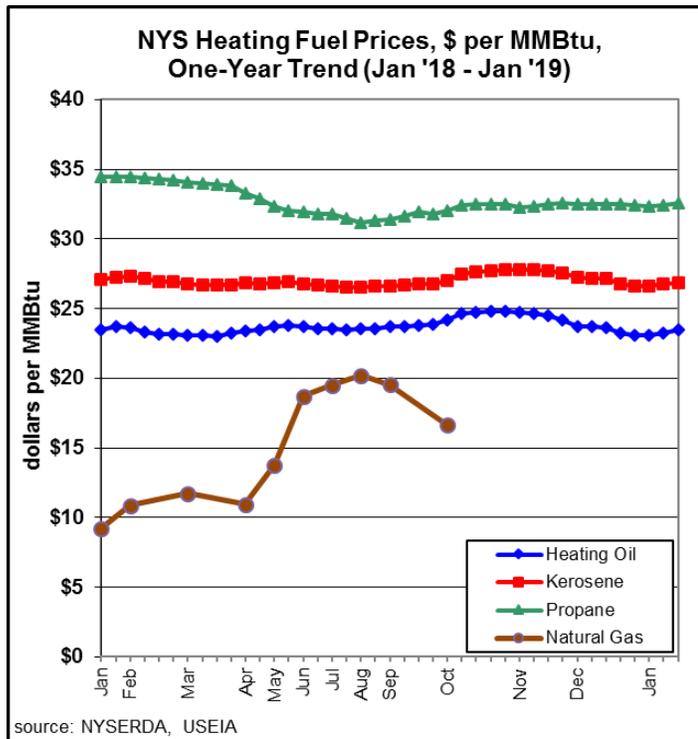
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

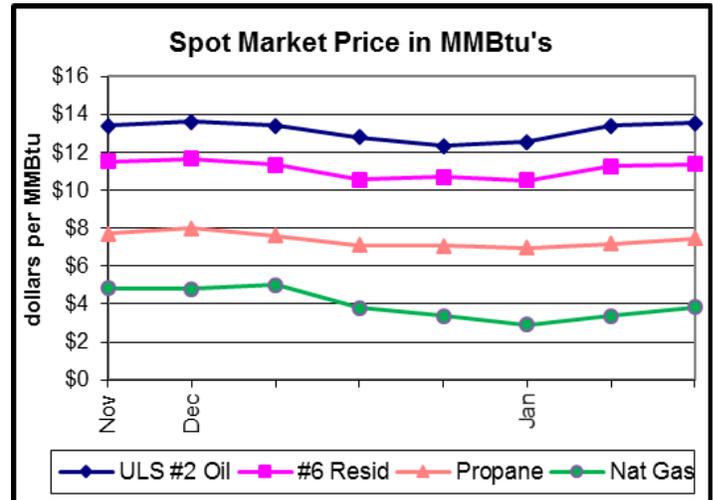


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



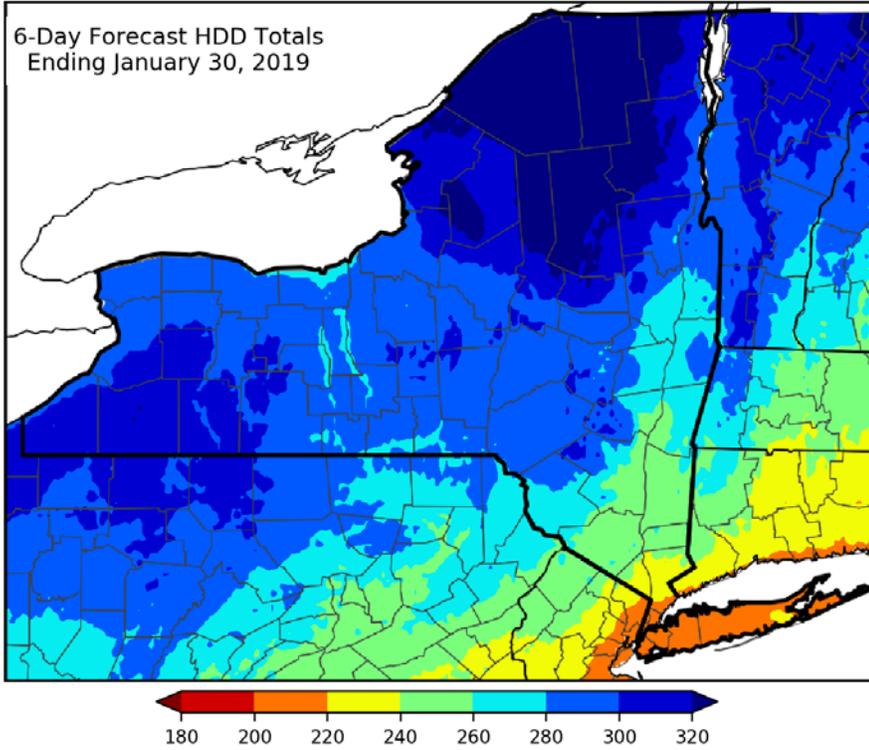
New York Spot Prices, Weekly Average			
Fuel	1/18/2019	Year Ago	% Change
Ultra LS Diesel	1.879	2.061	-8.8%
#2 Fuel Oil	1.852	2.005	-7.6%
#6 Residual 0.3%	1.704	1.654	3.0%
Propane	0.681	0.929	-26.7%
Natural Gas	3.847	14.180	-72.9%

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 January 26th, the number of forecasted heating degree-days (291) is 37.3% higher than last year (212) and 7.4% higher than the normal trend (271). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

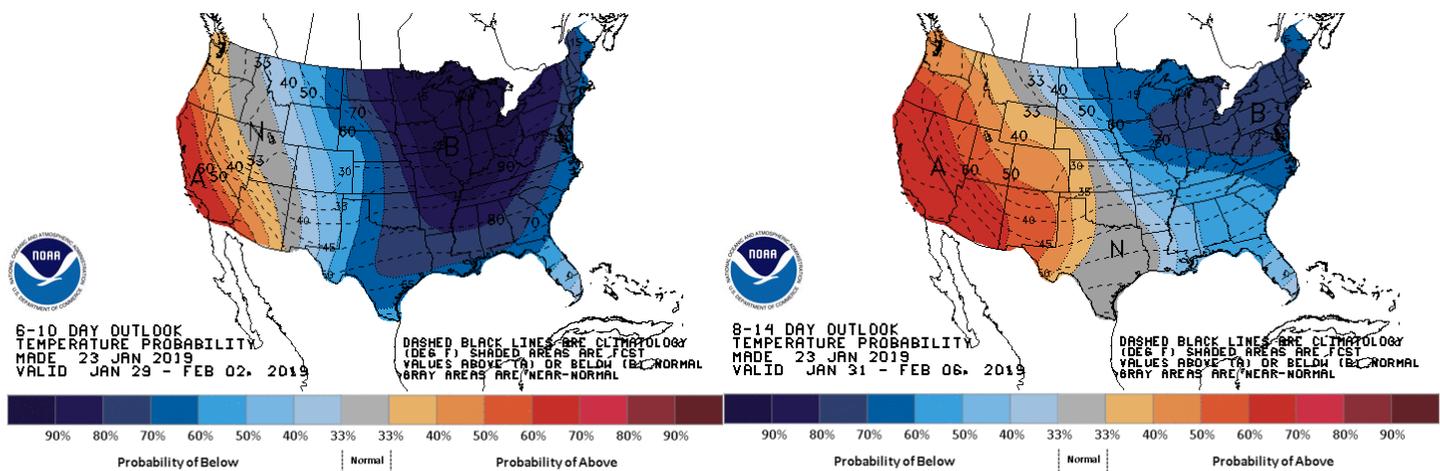


Period	Forecast Period: 1/25/19-1/30/19		
City	6-Day Forecast	Last Year	Normal
Albany	273	215	253
Binghamton	288	227	258
Buffalo	297	211	246
Glens Falls	285	250	282
Massena	331	273	304
NYC	209	161	192
Rochester	290	201	246
Syracuse	285	M	250
Watertown	310	246	276

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 January 29 – February 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 January 31 – February 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.