

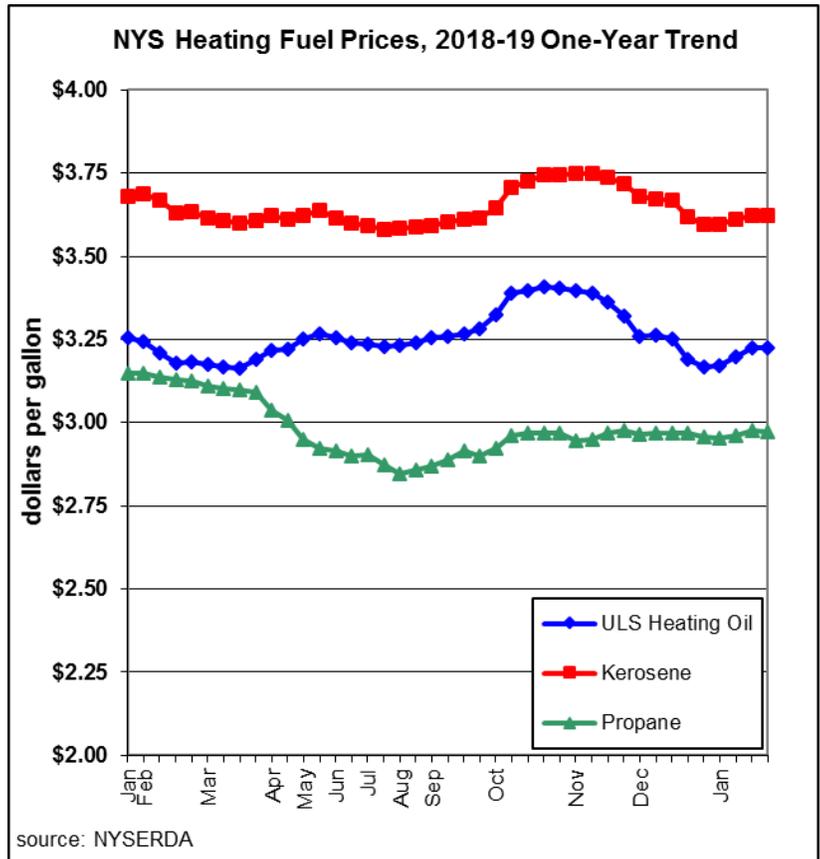
**Highlights**

- The weekly average WTI crude oil spot price increased by \$0.96 per barrel (1.8%) to \$52.88 per barrel since last week. The weekly average price has increased by \$7.66 per barrel (16.9%) over the past four weeks.
- For the week ending January 26<sup>th</sup>, New York statewide heating degree-days (290) were ahead of last year (221) by 31.2% and ahead of the 30-year normal (282) by 2.8%.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and propane decreased while the average retail price of kerosene increased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on January 21<sup>st</sup>, prices decreased \$0.002/gallon (0.1%) to \$3.225/gallon for ULS heating oil and \$0.003/gallon (0.1%) to \$2.974/gallon for propane while the price increased \$0.001/gallon (0.0%) to \$3.625/gallon for kerosene. Compared to a year earlier, prices decreased \$0.030/gallon (0.9%) for heating oil, \$0.054/gallon (1.5%) for kerosene, and \$0.174/gallon (5.5%) for propane.

**Crude Oil Prices**—For the week ending 1/25/19, WTI crude oil spot prices averaged \$52.88/bbl, an increase of \$0.96/bbl (1.8%) from the week-ago average of \$51.92/bbl. WTI prices are now \$12.26/bbl (18.8%) below the year-ago weekly average of \$65.14/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 1/25/19, Henry Hub natural gas spot prices averaged \$3.110 per million Btu (mmBtu), a decrease of \$0.366/mmBtu (10.5%) from the prior week level of \$3.476/mmBtu. Prices are currently \$0.320/mmBtu (9.3%) below the year-earlier weekly average of \$3.430/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in November 2018 was \$1.179/therm, a decrease of \$0.482/therm (29.0%) from the October 2018 price of \$1.661/therm, and was \$0.086/therm (6.8%) lower than the year earlier average of \$1.265/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	1/25/2019	1/18/2019	% 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	21.2	0.2%	22.8	-6.9%	22.9	-7.4%
Non-road Diesel (15-500 ppm)	1.3	1.1	16.3%	0.7	96.5%	1.0	35.2%
High Sulfur Distillate (>500 ppm)	3.0	3.3	-8.5%	3.1	-1.8%	4.2	-29.2%
<b>Total Distillate Oil</b>	<b>25.6</b>	<b>25.6</b>	<b>-0.2%</b>	<b>26.5</b>	<b>-3.6%</b>	<b>28.1</b>	<b>-9.2%</b>
Propane	3.731	4.383	-14.9%	2.080	79.4%	2.878	29.6%
#6 Residual Oil	4.2	4.5	-6.4%	4.5	-5.5%	6.1	-30.4%
US Natural Gas	2,197	2,370	-7.3%	2,211	-0.6%	2,525	-13.0%
US Crude Oil	445.9	445.0	0.2%	418.4	6.6%	415.3	7.4%

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	1/28/2019	1/21/2019	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.351	3.358	-0.2%	3.345	0.2%
New York City	3.272	3.291	-0.6%	3.313	-1.2%
Lower Hudson	3.293	3.284	0.3%	3.432	-4.1%
Upper Hudson	3.126	3.118	0.3%	3.213	-2.7%
Capital District	2.950	2.950	0.0%	3.036	-2.8%
North Country	3.242	3.240	0.1%	3.101	4.5%
Central	3.077	3.077	0.0%	3.109	-1.0%
Western	3.427	3.427	0.0%	3.374	1.6%
<b>Statewide</b>	<b>3.225</b>	<b>3.227</b>	<b>-0.1%</b>	<b>3.255</b>	<b>-0.9%</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%	3.394	-4.7%
Mid-Hudson	2.851	2.874	-0.8%	2.982	-4.4%
Capital District	2.895	2.893	0.1%	3.253	-11.0%
North Country	3.745	3.748	-0.1%	3.999	-6.4%
Central	2.768	2.763	0.2%	2.918	-5.1%
Western	2.688	2.686	0.1%	2.772	-3.0%
<b>Statewide</b>	<b>2.974</b>	<b>2.977</b>	<b>-0.1%</b>	<b>3.148</b>	<b>-5.5%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.704	3.705	0.0%	3.797	-2.4%
Capital District	3.376	3.374	0.1%	3.520	-4.1%
North Country	3.725	3.732	-0.2%	3.613	3.1%
Central	3.517	3.514	0.1%	3.631	-3.1%
Western	3.788	3.777	0.3%	3.749	1.0%
<b>Statewide</b>	<b>3.625</b>	<b>3.624</b>	<b>0.0%</b>	<b>3.679</b>	<b>-1.5%</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>1.179</b>	<b>1.661</b>	<b>-29.0%</b>	<b>1.265</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.

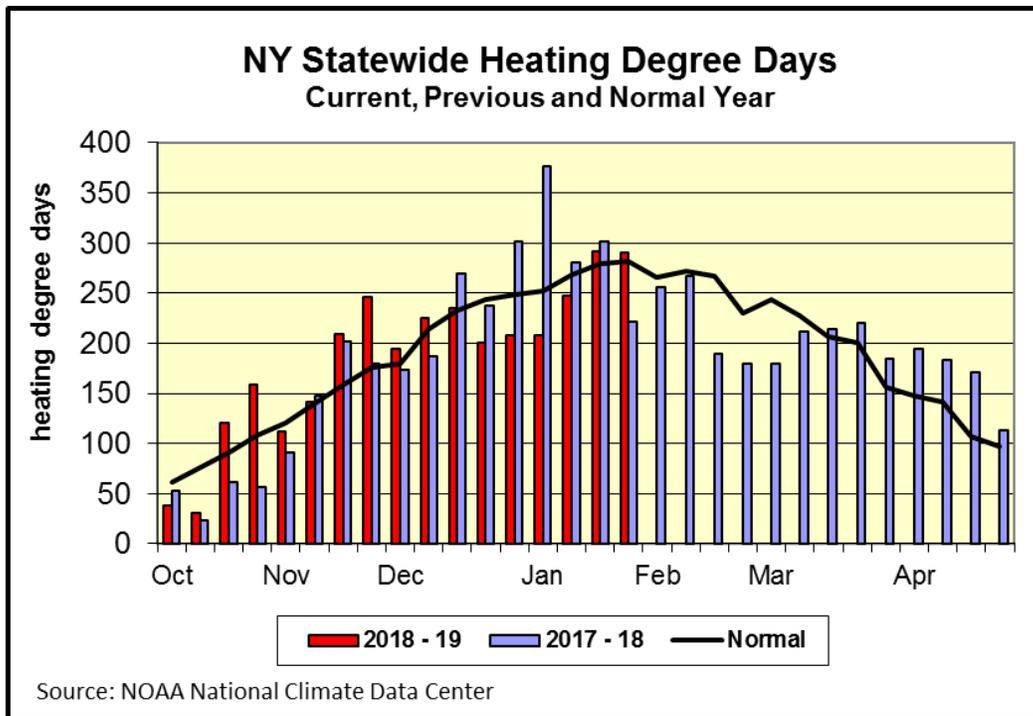
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

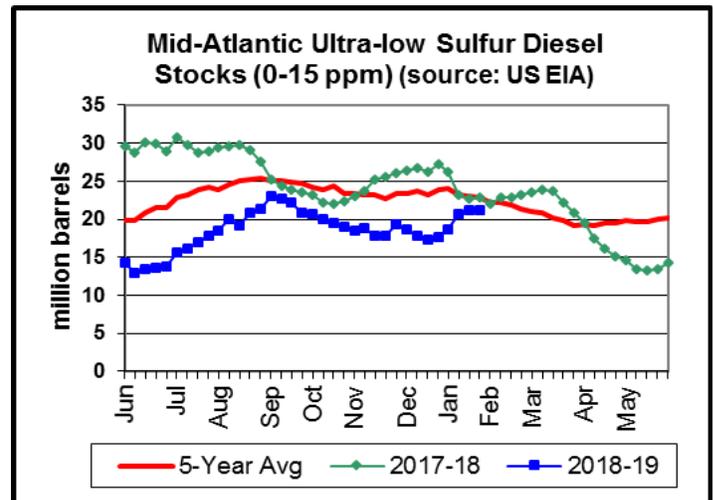
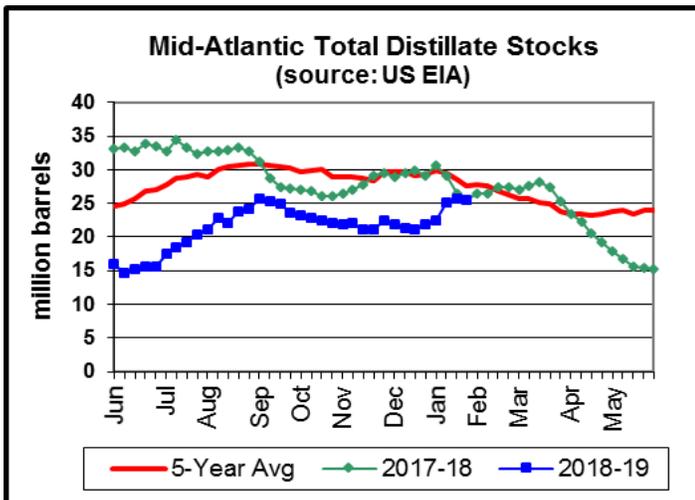
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (290) was 31.2% above the year-ago level (221) and 2.8% above the normal trend (282). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (3,155) are behind the year-ago level (3,161) by 0.2% and ahead of the normal trend (3,132) by 0.7%.

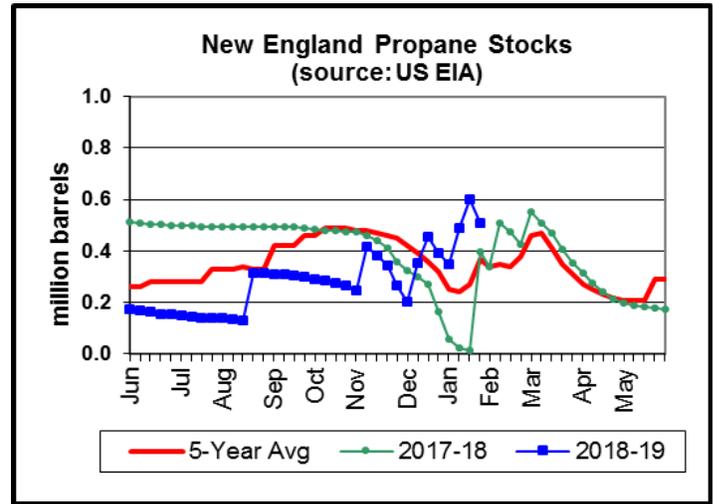
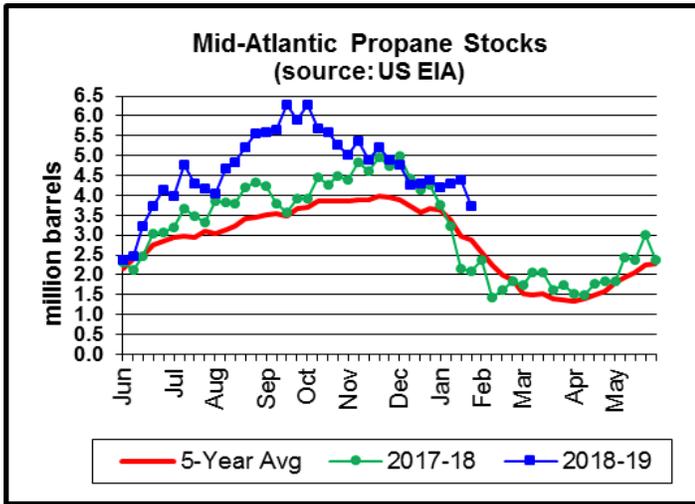
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 26			Cumulative From October 1		
	2019	2018	Normal	2018-19	2017-18	Normal
Albany	326	234	287	3,357	3,391	3,350
Binghamton	334	239	306	3,712	3,625	3,612
Buffalo	324	216	287	3,389	3,326	3,320
Glens Falls	336	262	333	3,744	3,868	3,846
Massena	368	288	357	4,213	4,003	4,109
NYC	244	173	231	2,359	2,376	2,456
Rochester	311	217	288	3,305	3,262	3,339
Syracuse	323	242	297	3,562	3,502	3,413
Watertown	349	259	329	3,897	3,811	3,809
<b>Statewide</b>	<b>290</b>	<b>221</b>	<b>282</b>	<b>3,155</b>	<b>3,161</b>	<b>3,132</b>



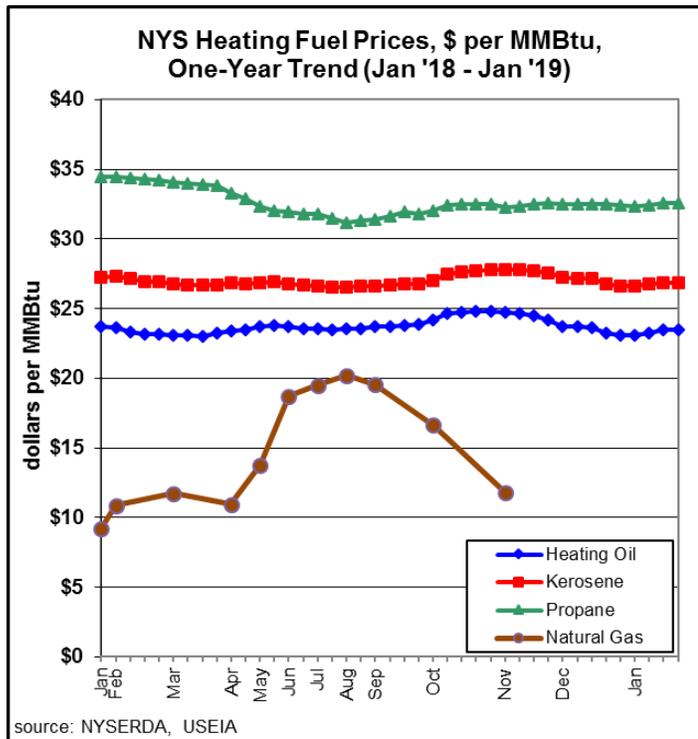
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

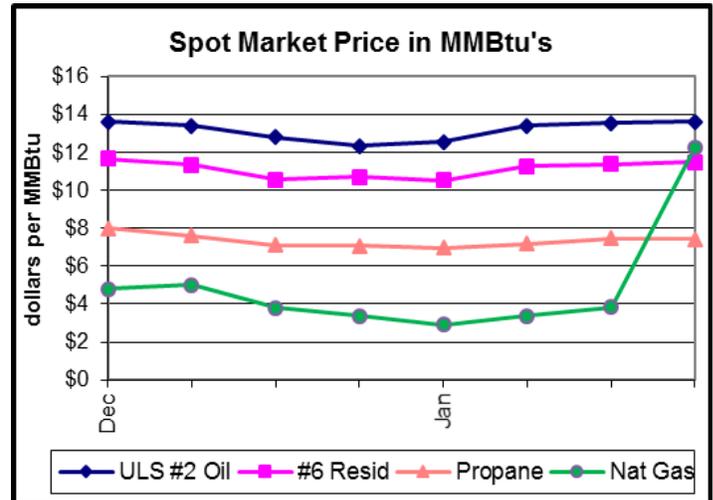


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



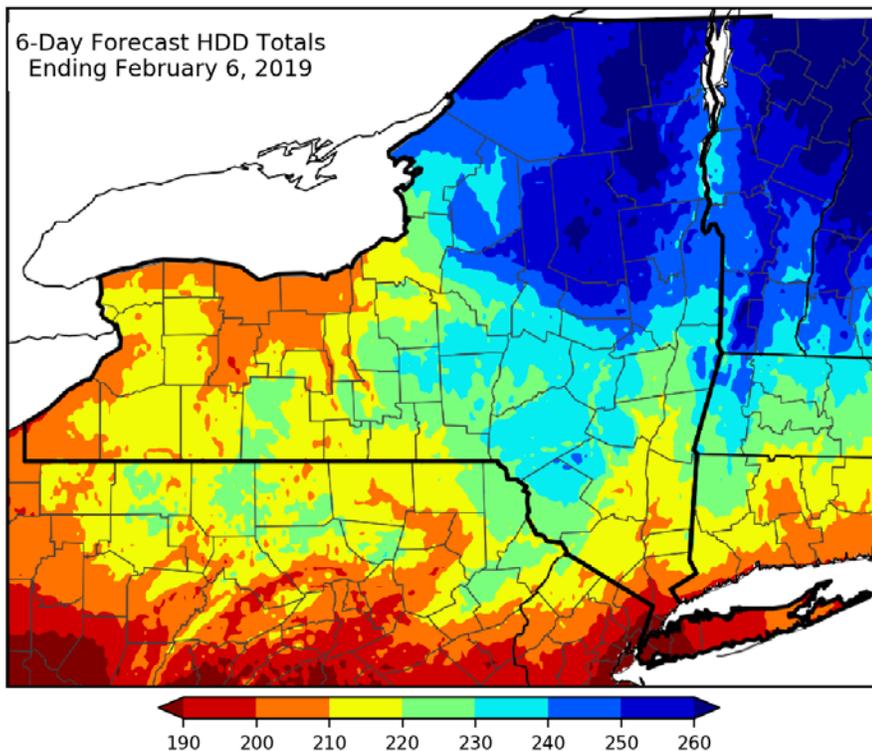
New York Spot Prices, Weekly Average			
Fuel	1/25/2019	Year Ago	% Change
Ultra LS Diesel	1.885	2.091	-9.9%
#2 Fuel Oil	1.860	2.035	-8.6%
#6 Residual 0.3%	1.716	1.650	4.0%
Propane	0.679	0.842	-19.4%
Natural Gas	12.209	3.671	232.6%

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 2<sup>nd</sup>, the number of forecasted heating degree-days (303) is 29.5% higher than last year (234) and 12.2% higher than the normal trend (270). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

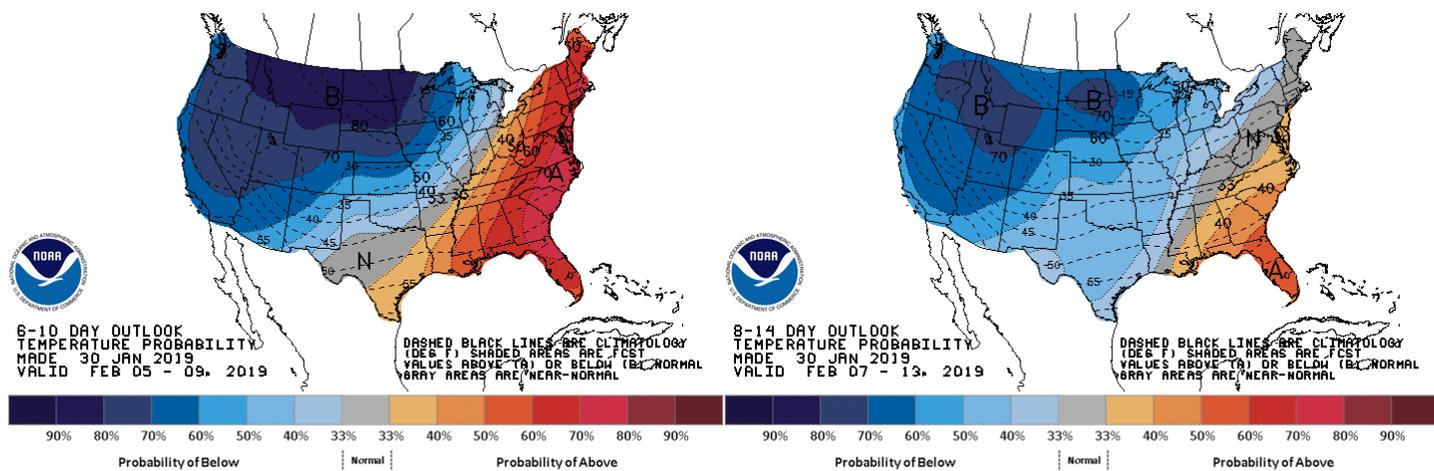


Period	Forecast Period: 2/1/19-2/6/19		
City	6-Day Forecast	Last Year	Normal
Albany	228	241	248
Binghamton	223	266	252
Buffalo	213	258	240
Glens Falls	247	269	277
Massena	262	275	298
NYC	184	190	188
Rochester	210	245	241
Syracuse	220	248	246
Watertown	236	258	276

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 February 5 – 9, 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 7 – 13, 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).