

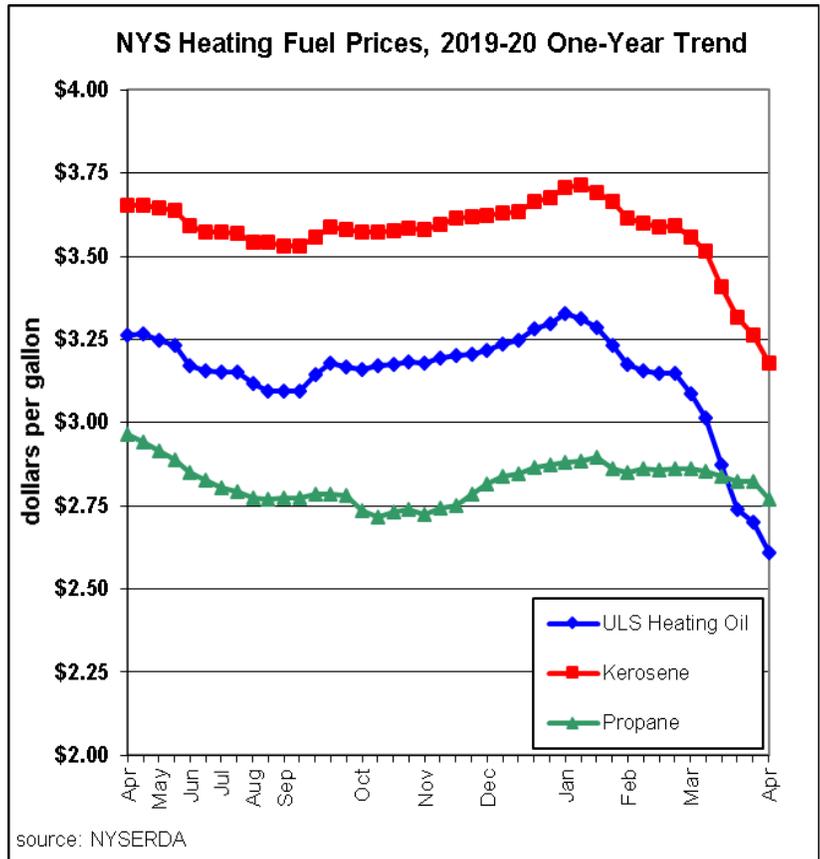
**Highlights**

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.6 million barrels (4.7%) since last week to 14.4 million barrels. Inventories are 10.5% below the year-ago level and 28.1% below the 5-year average.
- For the week ending April 11<sup>th</sup>, New York statewide heating degree-days (129) were more than last year (125) by 3.2% and less than the 30-year normal (145) by 11.0%.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on March 30<sup>th</sup>, prices decreased \$0.090/gallon (3.3%) to \$2.611/gallon for ULS heating oil, \$0.084/gallon (2.6%) to \$3.180/gallon for kerosene, and \$0.052/gallon (1.8%) to \$2.770/gallon for propane. Compared to a year earlier, prices decreased \$0.652/gallon (20.0%) for heating oil, \$0.474/gallon (13.0%) for kerosene, and \$0.196/gallon (6.6%) for propane.

**Crude Oil Prices**—For the week ending 4/10/2020, WTI crude oil spot prices averaged \$24.41/bbl, an increase of \$2.72/bbl (12.5%) from the week-ago average of \$21.69/bbl. WTI prices are now \$39.69/bbl (61.9%) below the year-ago weekly average of \$64.10/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 4/10/2020, Henry Hub natural gas spot prices averaged \$1.718 per million Btu (mmBtu), an increase of \$0.142/mmBtu (9.0%) from the prior week level of \$1.576/mmBtu. Prices are currently \$0.969/mmBtu (36.1%) below the year-earlier weekly average of \$2.686/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in January 2020 was \$1.106/therm, an increase of \$0.062/therm (5.9%) from the December 2019 price of \$1.044/therm, and was \$0.086/therm (7.2%) lower than the year earlier average of \$1.192/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	4/10/2020	4/3/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	14.4	13.8	4.7%	16.1	-10.5%	20.1	-28.1%
Non-road Diesel (15-500 ppm)	0.9	0.8	11.0%	0.8	13.2%	0.8	17.1%
High Sulfur Distillate (>500 ppm)	1.6	1.7	-3.5%	3.4	-52.8%	3.0	-46.1%
<b>Total Distillate Oil</b>	<b>16.9</b>	<b>16.2</b>	<b>4.2%</b>	<b>20.3</b>	<b>-16.7%</b>	<b>23.8</b>	<b>-29.0%</b>
Propane	1,934	3,727	-48.1%	2,924	-33.9%	1,716	12.7%
#6 Residual Oil	6.3	6.7	-5.7%	5.0	25.3%	5.8	9.2%
US Natural Gas	2,097	2,024	3.6%	1,221	71.7%	1,727	21.4%
US Crude Oil	503.6	484.4	4.0%	455.2	10.6%	474.5	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	4/13/2020	3/30/2020	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.769	2.837	-2.4%	3.418	-19.0%
New York City	2.662	2.702	-1.5%	3.374	-21.1%
Lower Hudson	2.416	2.492	-3.1%	3.332	-27.5%
Upper Hudson	2.463	2.600	-5.3%	3.136	-21.4%
Capital District	2.412	2.520	-4.3%	2.972	-18.8%
North Country	2.784	2.941	-5.3%	3.273	-14.9%
Central	2.434	2.538	-4.1%	3.071	-20.7%
Western	3.035	3.101	-2.1%	3.408	-11.0%
<b>Statewide</b>	<b>2.611</b>	<b>2.701</b>	<b>-3.3%</b>	<b>3.263</b>	<b>-20.0%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.090	3.201	-3.5%	3.195	-3.3%
Mid-Hudson	2.718	2.772	-2.0%	2.869	-5.3%
Capital District	2.680	2.665	0.6%	2.921	-8.3%
North Country	3.457	3.563	-3.0%	3.811	-9.3%
Central	2.497	2.550	-2.1%	2.698	-7.4%
Western	2.540	2.563	-0.9%	2.665	-4.7%
<b>Statewide</b>	<b>2.770</b>	<b>2.822</b>	<b>-1.8%</b>	<b>2.966</b>	<b>-6.6%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.189	3.291	-3.1%	3.749	-14.9%
Capital District	3.009	3.068	-1.9%	3.422	-12.1%
North Country	3.348	3.440	-2.7%	3.757	-10.9%
Central	2.959	3.054	-3.1%	3.528	-16.1%
Western	3.499	3.543	-1.3%	3.777	-7.4%
<b>Statewide</b>	<b>3.180</b>	<b>3.264</b>	<b>-2.6%</b>	<b>3.654</b>	<b>-13.0%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	January 2020	December 2019	% Change vs. Prior Month	January 2019	% Change vs. Last Year
<b>Statewide</b>	<b>1.106</b>	<b>1.044</b>	<b>6.0%</b>	<b>1.192</b>	<b>-7.2%</b>

\* Revision

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

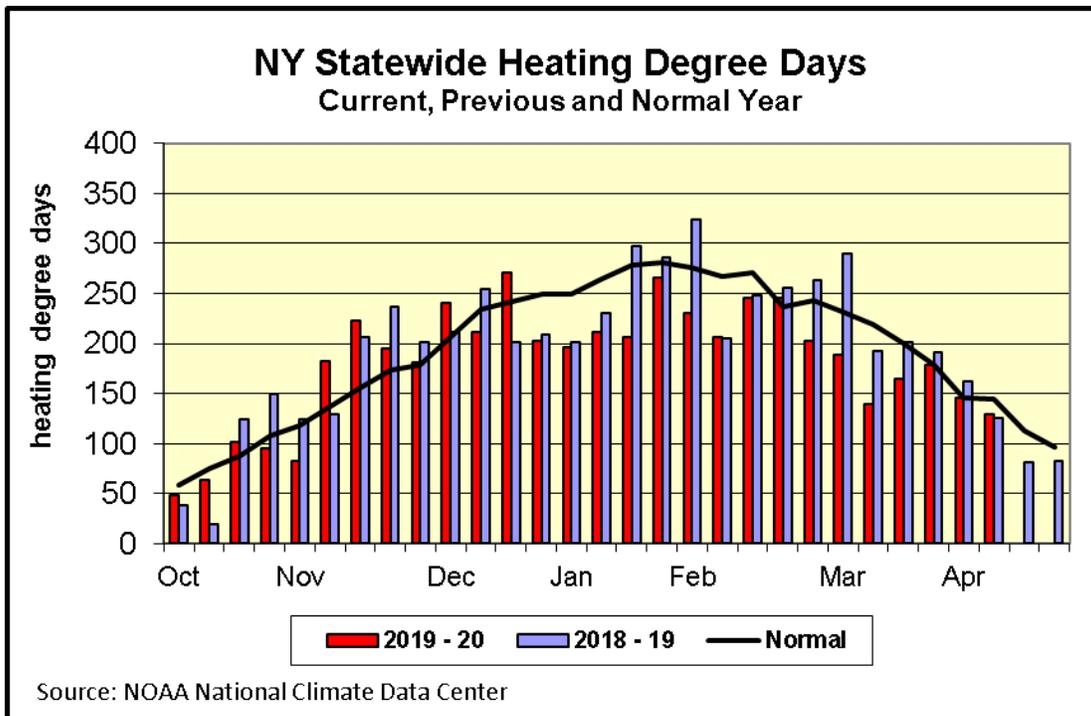
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

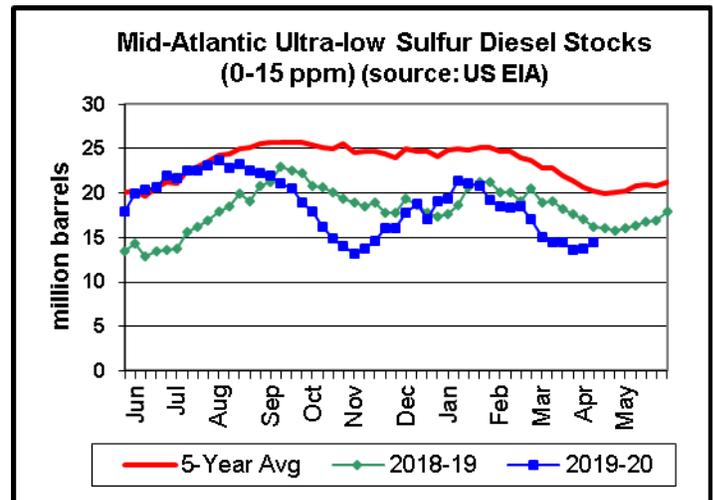
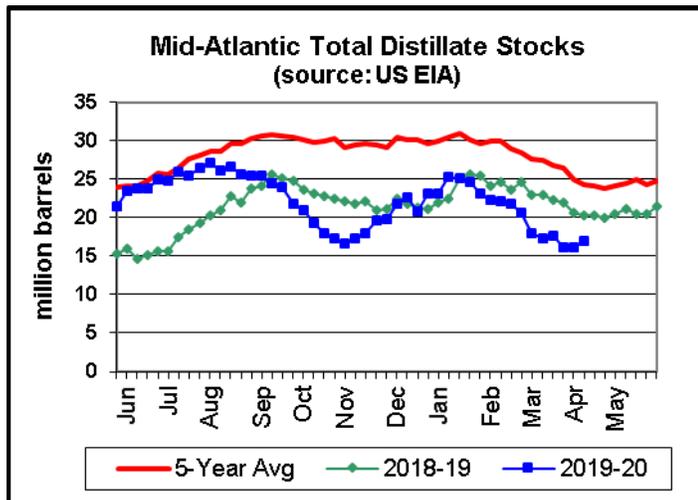
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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. B5 heating oil is required for Downstate New York including Nassau, Suffolk, NYC, and Westchester counties.

**Heating Degree Days**— On a statewide basis during the past week, the number of heating degree-days (129) was 3.2% above the year-ago level (125) and 11.0% below the normal trend (145). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (5,056) are behind the year-ago level (5,576) by 9.3% and behind the normal trend (5,513) by 8.3%.

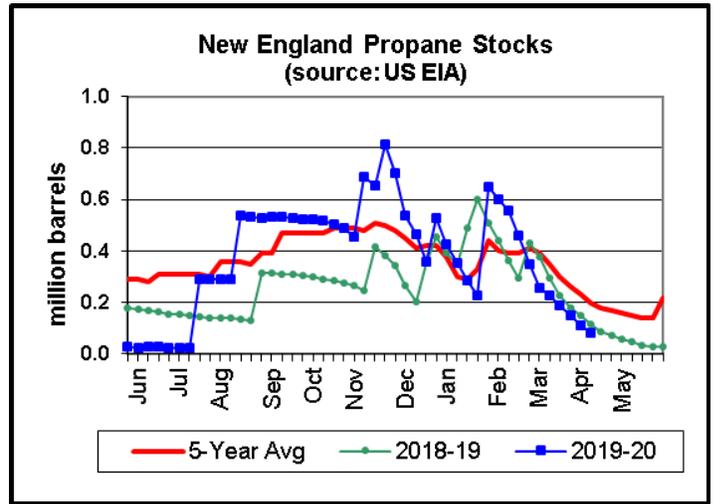
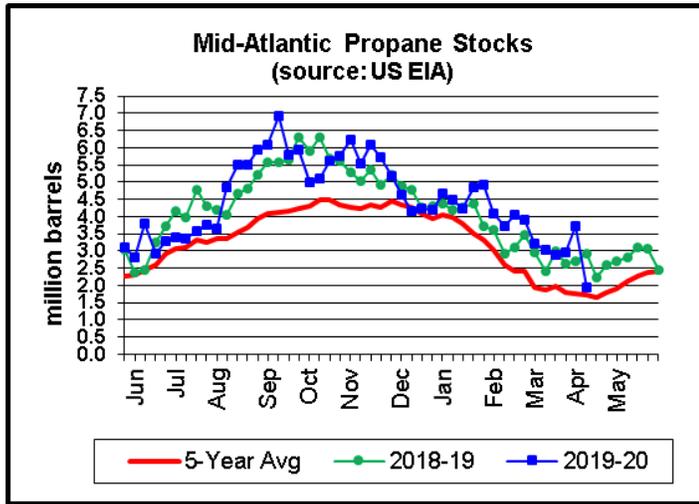
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 11			Cumulative From October 1		
	2020	2019	Normal	2019-20	2018-19	Normal
Albany	118	137	142	5,187	5,855	5,789
Binghamton	156	141	165	5,864	6,446	6,298
Buffalo	154	137	159	5,239	6,045	5,900
Glens Falls	142	176	162	6,166	6,603	6,628
Massena	173	204	177	6,658	7,419	7,160
NYC	83	98	107	3,770	4,296	4,404
Rochester	155	127	155	5,422	5,827	5,923
Syracuse	142	137	155	5,407	6,187	6,014
Watertown	178	173	174	6,123	6,869	6,687
<b>Statewide</b>	<b>129</b>	<b>125</b>	<b>145</b>	<b>5,056</b>	<b>5,576</b>	<b>5,513</b>



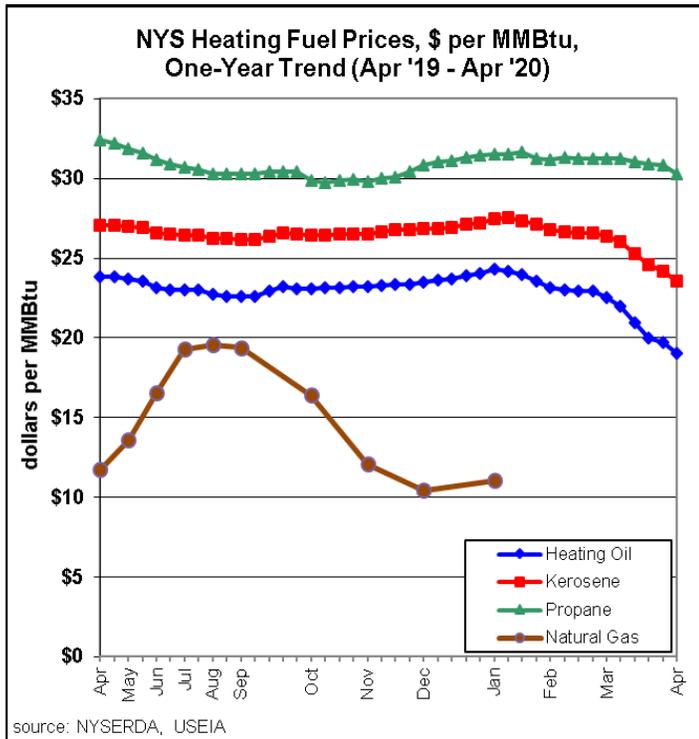
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

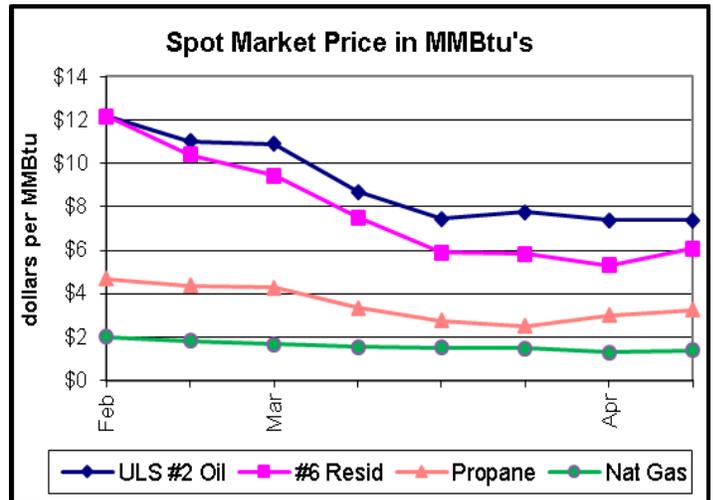


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 months. The monthly average price of natural gas is higher during the summer months due to low delivery volumes and fixed delivery charges and does not necessarily indicate a higher underlying supply price. Higher average natural gas prices in the summer months are not indicative of higher future prices during the winter 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 Belieu propane, and the New York City gate natural gas price on a dollar per million Btu (MMBtu) basis.



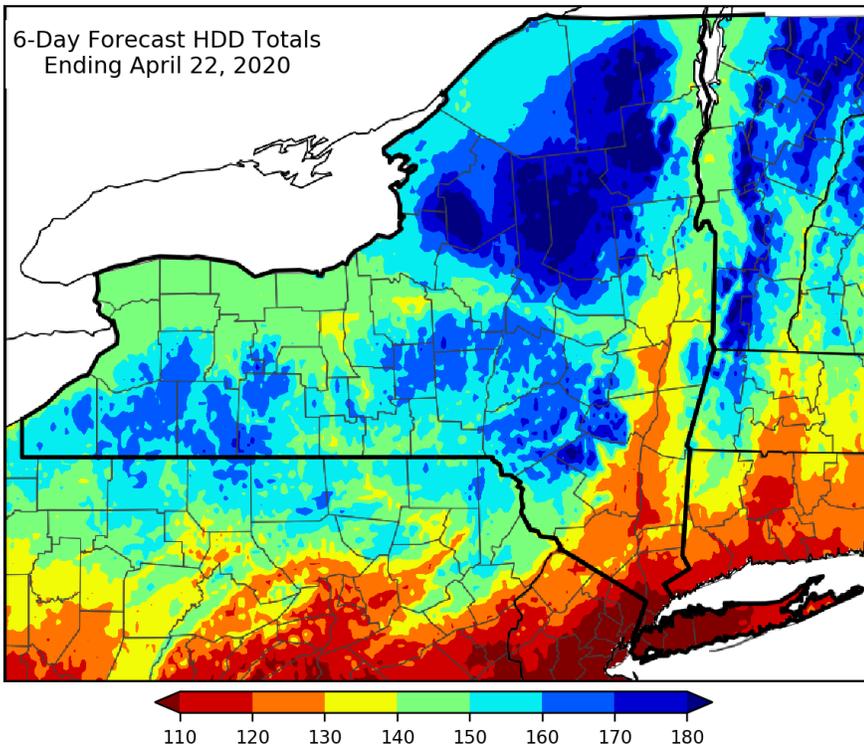
New York Spot Prices, Weekly Average			
Fuel	4/10/2020	Year Ago	% Change
Ultra LS Diesel	1.026	2.065	-50.3%
#2 Fuel Oil	0.999	2.039	-51.0%
#6 Residual 0.3%	0.909	1.858	-51.1%
Propane	0.298	0.661	-54.9%
Natural Gas	1.387	2.431	-42.9%

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 April 18<sup>th</sup>, the number of forecasted heating degree-days (121) is 42.4% above last year (85) and 3.2% below the normal trend (125). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

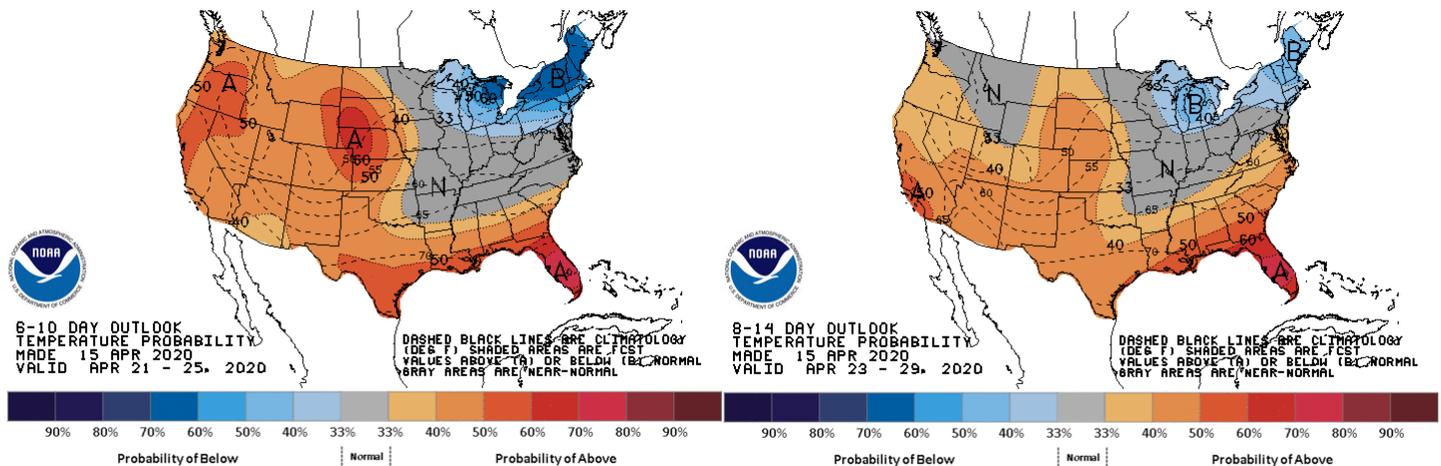


Period	Forecast Period: 4/17/2020-4/22/2020		
City	6-Day Forecast	Last Year	Normal
Albany	129	36	94
Binghamton	157	54	110
Buffalo	146	85	105
Glens Falls	140	82	112
Massena	155	86	117
NYC	96	42	67
Rochester	146	75	103
Syracuse	141	52	99
Watertown	156	84	116

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 April 21, 2020 – April 25, 2020. 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 April 23, 2020 – April 29, 2020. 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@nysERDA.ny.gov](mailto:matthew.milford@nysERDA.ny.gov).