

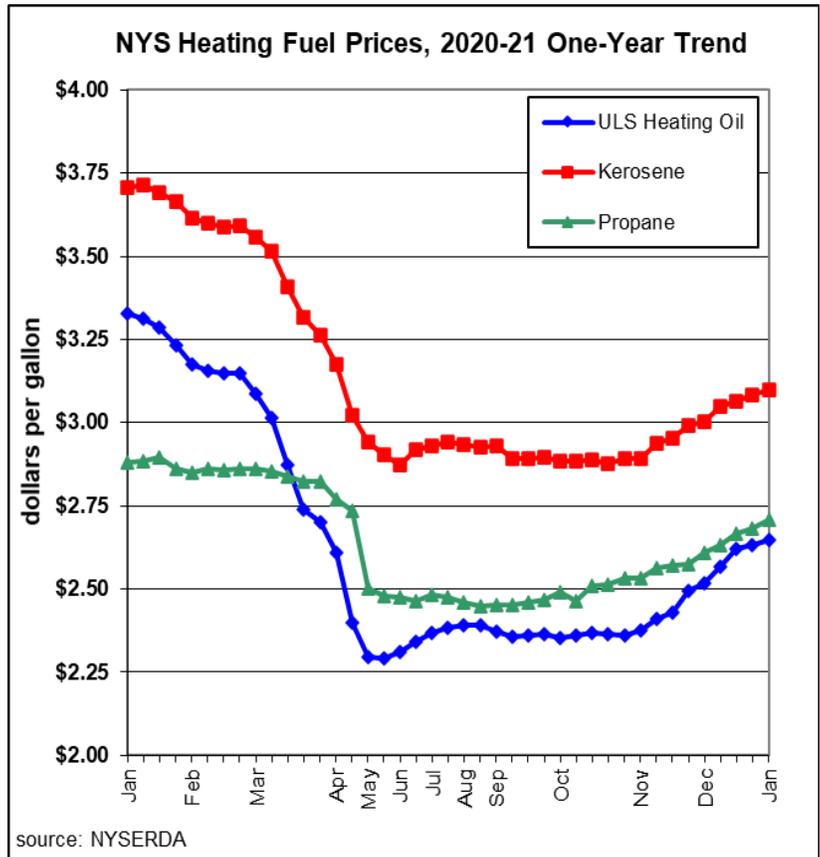
**Highlights**

- Mid-Atlantic propane inventories increased 361,000 barrels (7.2%) since last week to 5.349 million barrels. Inventories are 14.3% above the year-ago level and 24.4% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.7 million barrels (2.4%) since last week to 30.8 million barrels. Inventories are 59.3% above the year-ago level and 16.5% above the 5-year average.
- 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 December 28<sup>th</sup>, prices increased \$0.014/gallon (0.5%) to \$2.648/gallon for ULS heating oil, \$0.016/gallon (0.5%) to \$3.099/gallon for kerosene and \$0.026/gallon (1.0%) to \$2.708/gallon for propane. Compared to a year earlier, prices decreased \$0.681/gallon (20.5%) for heating oil, \$0.609/gallon (16.4%) for kerosene, and \$0.174/gallon (6.0%) for propane.

**Crude Oil Prices**—For the week ending 1/1/2021, WTI crude oil spot prices averaged \$47.98/bbl, an increase of \$0.25/bbl (0.5%) from the week-ago average of \$47.73/bbl. WTI prices are now \$14.11/bbl (22.7%) below the year-ago weekly average of \$62.09/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 1/1/2021, Henry Hub natural gas spot prices averaged \$2.375 per million Btu (mmBtu), a decrease of \$0.295/mmBtu (11.0%) from the prior week level of \$2.670/mmBtu. Prices are currently \$0.350/mmBtu (17.3%) above the year-earlier weekly average of \$2.025/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in October 2020 was \$1.561/therm, a decrease of \$0.304/therm (16.3%) from the September 2020 price of \$1.865/therm, and was \$0.074/therm (4.5%) lower than the year earlier average of \$1.635/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	1/1/2021	12/25/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	30.8	31.5	-2.4%	19.3	59.3%	26.4	16.5%
Non-road Diesel (15-500 ppm)	0.8	0.8	8.0%	1.0	-19.9%	1.2	-31.5%
High Sulfur Distillate (>500 ppm)	2.0	1.8	12.4%	2.8	-28.0%	3.7	-44.5%
<b>Total Distillate Oil</b>	<b>33.6</b>	<b>34.1</b>	<b>-1.4%</b>	<b>23.2</b>	<b>45.2%</b>	<b>31.3</b>	<b>7.5%</b>
Propane	5.349	4.988	7.2%	4.680	14.3%	4.300	24.4%
#6 Residual Oil	6.0	6.2	-2.0%	4.9	23.6%	5.9	2.8%
US Natural Gas	3,330	3,460	-3.8%	3,192	4.3%	3,129	6.4%
US Crude Oil	485.5	493.5	-1.6%	431.1	12.6%	445.0	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	1/4/2021	12/28/2020	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.828	2.827	0.0%	3.521	-19.7%
New York City	2.800	2.800	0.0%	3.441	-18.6%
Lower Hudson	2.731	2.710	0.8%	3.426	-20.3%
Upper Hudson	2.535	2.513	0.9%	3.210	-21.0%
Capital District	2.350	2.325	1.1%	3.039	-22.7%
North Country	2.550	2.520	1.2%	3.308	-22.9%
Central	2.449	2.430	0.8%	3.082	-20.5%
Western	2.767	2.757	0.4%	3.428	-19.3%
<b>Statewide</b>	<b>2.648</b>	<b>2.634</b>	<b>0.5%</b>	<b>3.329</b>	<b>-20.5%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.198	3.194	0.1%	3.201	-0.1%
Mid-Hudson	2.832	2.811	0.7%	2.828	0.1%
Capital District	2.565	2.545	0.8%	2.755	-6.9%
North Country	2.877	2.848	1.0%	3.716	-22.6%
Central	2.577	2.541	1.4%	2.600	-0.9%
Western	2.521	2.491	1.2%	2.572	-2.0%
<b>Statewide</b>	<b>2.708</b>	<b>2.682</b>	<b>1.0%</b>	<b>2.882</b>	<b>-6.0%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.219	3.180	1.2%	3.846	-16.3%
Capital District	2.908	2.887	0.7%	3.467	-16.1%
North Country	3.134	3.129	0.2%	3.768	-16.8%
Central	2.981	2.971	0.3%	3.548	-16.0%
Western	3.190	3.212	-0.7%	3.835	-16.8%
<b>Statewide</b>	<b>3.099</b>	<b>3.083</b>	<b>0.5%</b>	<b>3.708</b>	<b>-16.4%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	October 2020	September 2020	% Change vs. Prior Month	October 2019	% Change vs. Last Year
<b>Statewide</b>	<b>1.561</b>	<b>1.865</b>	<b>-16.3%</b>	<b>1.635</b>	<b>-4.5%</b>

\* Revision

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

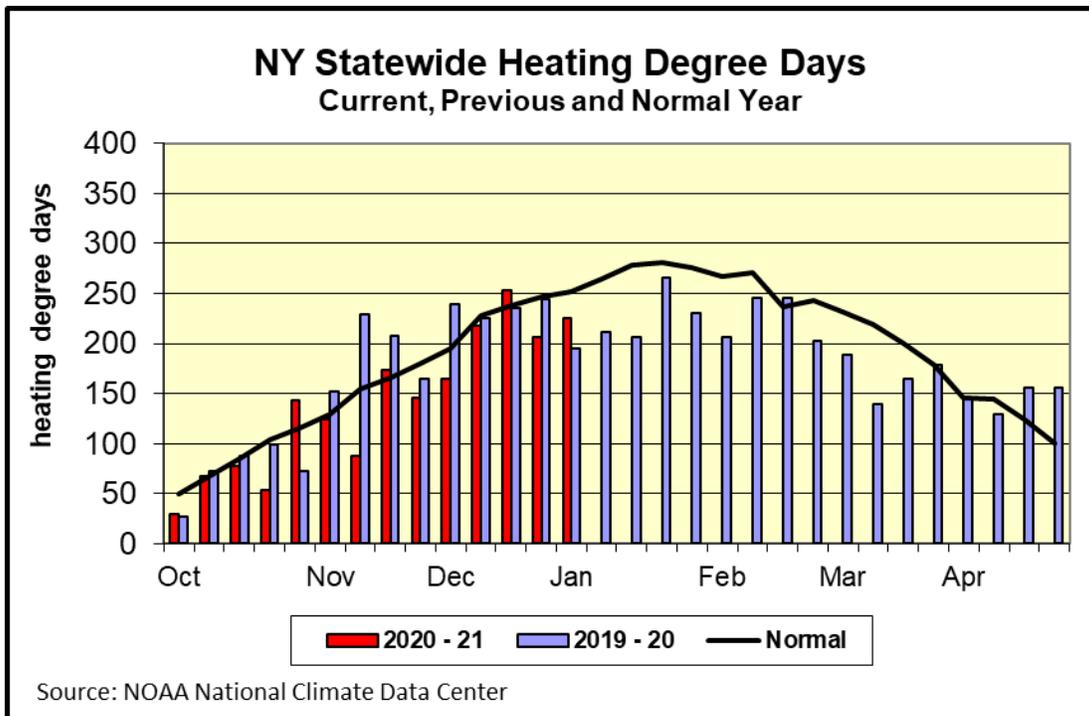
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

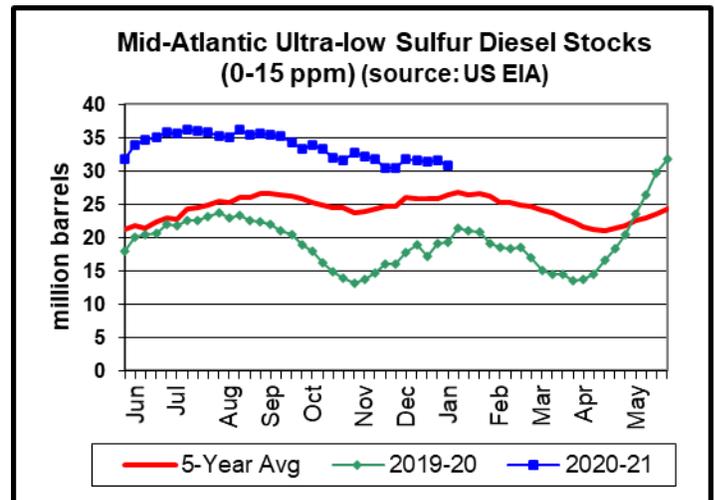
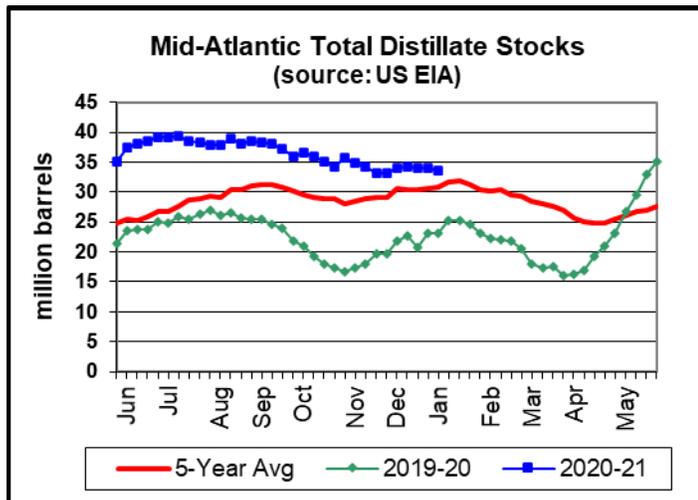
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (225) was 15.4% above the year-ago level (195) and 10.7% below the normal trend (252). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (1,969) are behind the year-ago level (2,251) by 12.5% and behind the normal trend (2,212) by 11.0%.

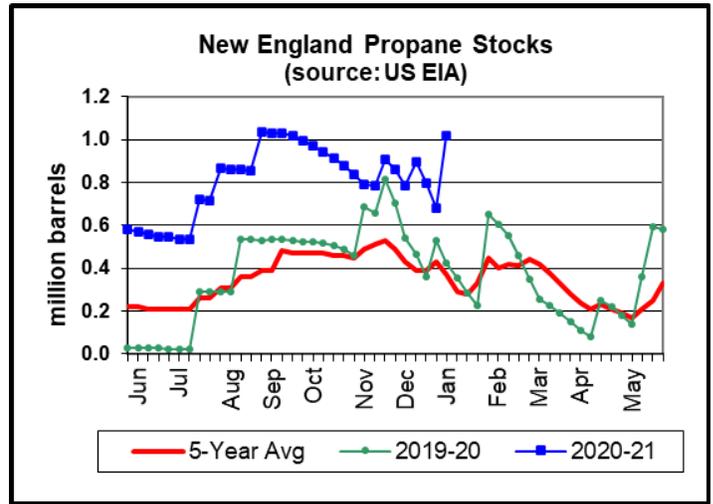
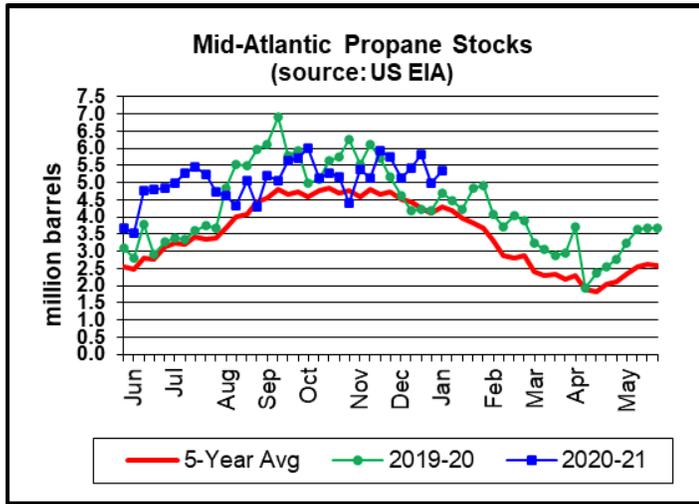
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 02			Cumulative From October 1		
	2020	2019	Normal	2020-21	2019-20	Normal
Albany	243	195	270	2,380	2,363	2,399
Binghamton	253	222	287	2,328	2,646	2,612
Buffalo	227	183	269	2,017	2,314	2,372
Glens Falls	219	223	311	1,750	2,741	2,753
Massena	264	223	336	2,490	2,900	2,934
NYC	172	155	213	1,286	1,612	1,685
Rochester	227	187	270	2,092	2,369	2,389
Syracuse	222	195	277	2,036	2,369	2,436
Watertown	245	207	308	2,315	2,712	2,732
<b>Statewide</b>	<b>225</b>	<b>195</b>	<b>252</b>	<b>1,969</b>	<b>2,251</b>	<b>2,212</b>



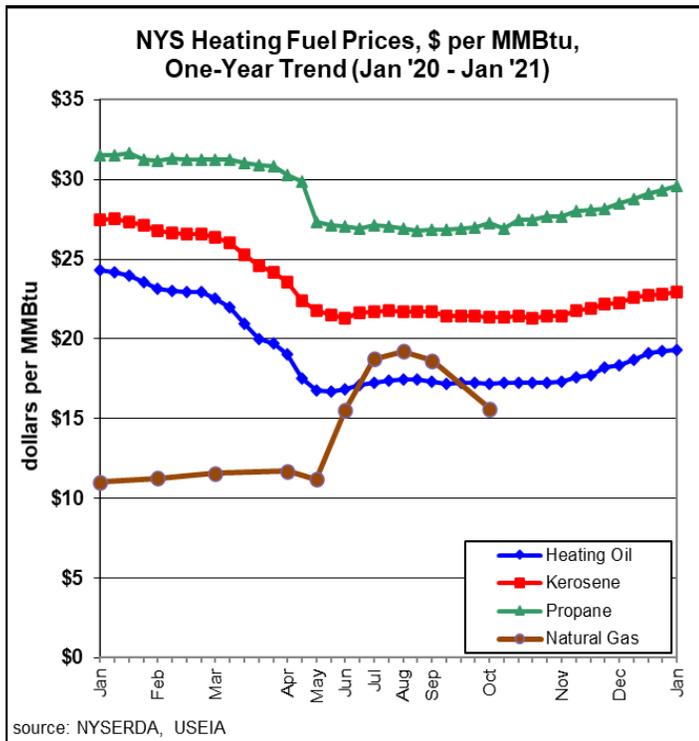
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

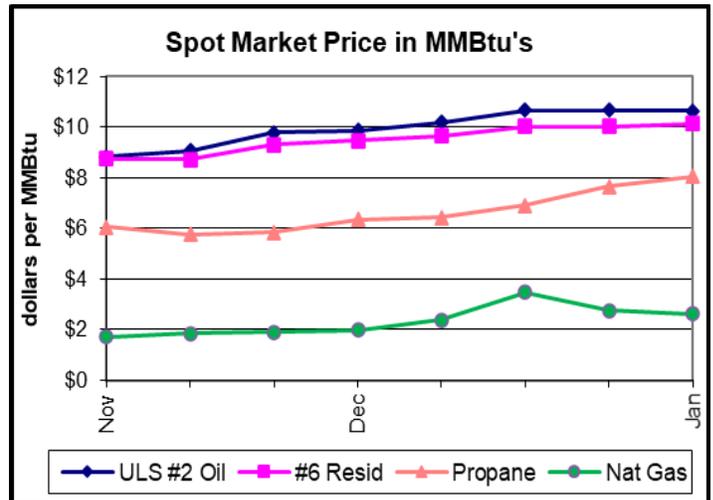


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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 Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (MMBtu) basis.



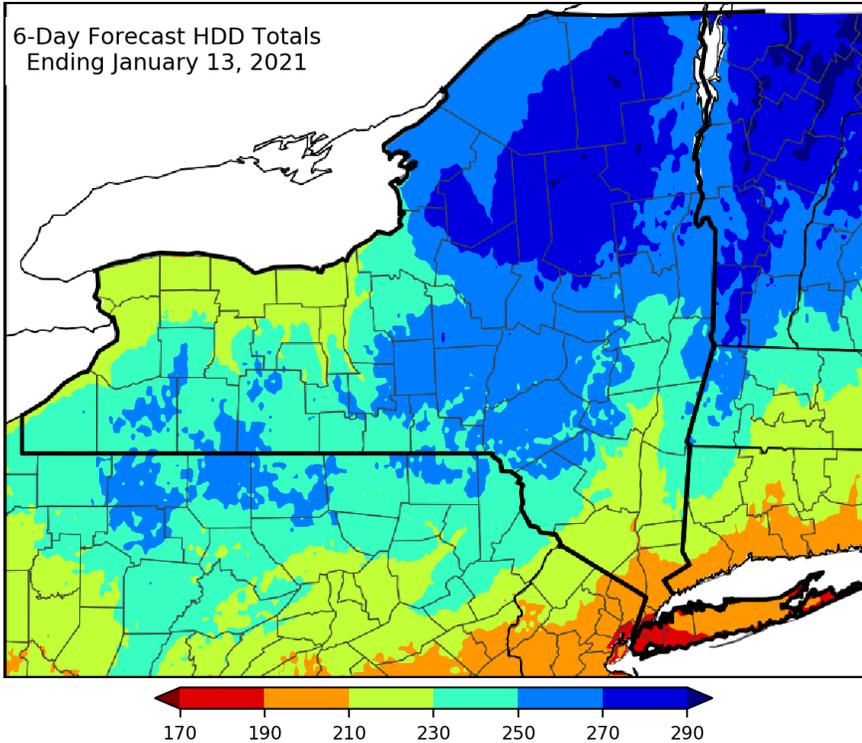
New York Spot Prices, Weekly Average			
Fuel	1/1/2021	Year Ago	% Change
Ultra LS Diesel	1.478	2.032	-27.3%
#2 Fuel Oil	1.397	2.016	-30.7%
#6 Residual 0.3%	1.519	2.228	-31.8%
Propane	0.737	0.438	68.2%
Natural Gas	2.633	1.902	38.4%

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 9<sup>th</sup>, the number of forecasted heating degree-days (224) is 4.7% above last year (214) and 15.2% below the normal trend (264). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

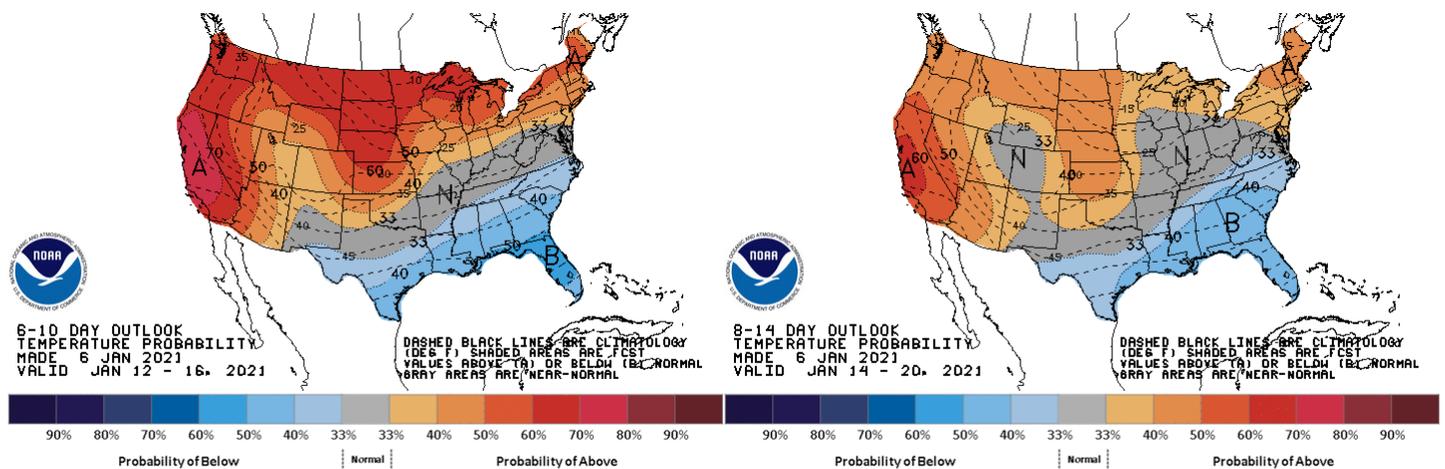


Period	Forecast Period: 1/8/2021-1/13/2021		
City	6-Day Forecast	Last Year	Normal
Albany	247	158	257
Binghamton	255	185	258
Buffalo	225	156	240
Glens Falls	257	207	282
Massena	269	M	303
NYC	185	128	192
Rochester	226	179	240
Syracuse	245	168	248
Watertown	260	203	272

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 12, 2021 – January 16, 2021. 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 14, 2021 – January 20, 2021. 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).