

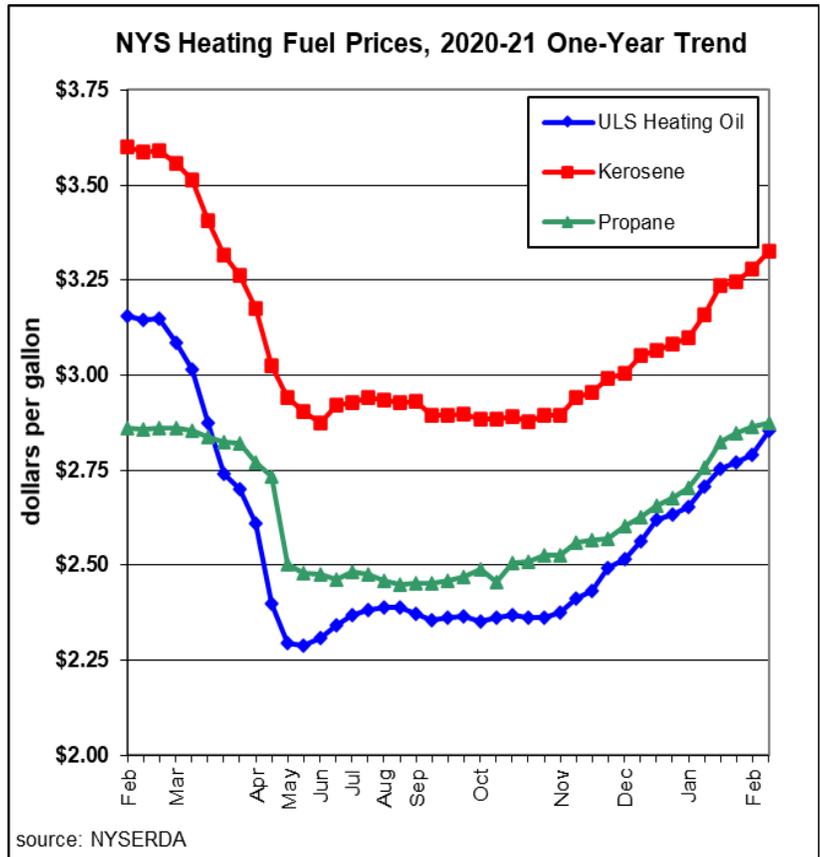
Highlights

- For the week ending February 6th, New York Statewide heating degree-days (266) were more than last year (211) by 26.1% and more than the 30-year normal (264) by 0.8%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.1 million barrels (3.4%) since last week to 28.7 million barrels. Inventories are 55.5% above the year-ago level and 12.7% 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 February 1st, prices increased \$0.065/gallon (2.3%) to \$2.855/gallon for ULS heating oil, \$0.048/gallon (1.5%) to \$3.327/gallon for kerosene and \$0.012/gallon (0.4%) to \$2.876/gallon for propane. Compared to a year earlier, prices decreased \$0.302/gallon (9.6%) for heating oil, \$0.273/gallon (7.6%) for kerosene, and the price increased \$0.015/gallon (0.5%) for propane.

Crude Oil Prices—For the week ending 2/5/2021, WTI crude oil spot prices averaged \$55.39/bbl, an increase of \$2.87/bbl (5.5%) from the week-ago average of \$52.52/bbl. WTI prices are now \$5.03/bbl (10.0%) above the year-ago weekly average of \$50.36/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/5/2021, Henry Hub natural gas spot prices averaged \$3.052 per million Btu (mmBtu), an increase of \$0.428/mmBtu (16.3%) from the prior week level of \$2.624/mmBtu. Prices are currently \$1.192/mmBtu (64.1%) above the year-earlier weekly average of \$1.860/mmBtu.



Residential Natural Gas Prices—The NYS average price in November 2020 was \$1.326/therm, a decrease of \$0.235/therm (15.0%) from the October 2020 price of \$1.561/therm, and was \$0.121/therm (10.0%) higher than the year earlier average of \$1.205/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	2/5/2021	1/29/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	28.7	29.8	-3.4%	18.5	55.5%	25.5	12.7%
Non-road Diesel (15-500 ppm)	0.5	0.6	-13.3%	1.1	-52.9%	1.3	-59.7%
High Sulfur Distillate (>500 ppm)	1.8	1.9	-2.0%	2.8	-34.4%	3.6	-50.0%
Total Distillate Oil	31.1	32.2	-3.5%	22.3	39.1%	30.4	2.1%
Propane	3.693	4.903	-24.7%	4.069	-9.2%	3.294	12.1%
#6 Residual Oil	6.5	6.2	5.2%	5.7	14.3%	6.2	3.8%
US Natural Gas	2,518	2,689	-6.4%	2,527	-0.4%	2,366	6.4%
US Crude Oil	469.0	475.7	-1.4%	442.5	6.0%	458.6	2.3%

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	2/8/2021	2/1/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.051	2.946	3.6%	3.333	-8.5%
New York City	2.985	2.892	3.2%	3.246	-8.0%
Lower Hudson*	2.888	2.831	2.0%	3.119	-7.4%
Upper Hudson	2.779	2.732	1.7%	3.074	-9.6%
Capital District	2.533	2.504	1.1%	2.879	-12.0%
North Country	2.732	2.708	0.9%	3.218	-15.1%
Central	2.666	2.583	3.2%	2.905	-8.2%
Western	3.047	3.014	1.1%	3.403	-10.5%
Statewide*	2.855	2.790	2.3%	3.157	-9.6%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island*	3.256	3.245	0.3%	3.201	1.7%
Mid-Hudson	3.017	2.999	0.6%	2.813	7.3%
Capital District	2.741	2.727	0.5%	2.716	0.9%
North Country	3.117	3.097	0.6%	3.615	-13.8%
Central*	2.733	2.722	0.4%	2.604	5.0%
Western	2.649	2.651	-0.1%	2.579	2.7%
Statewide*	2.876	2.864	0.4%	2.861	0.5%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.447	3.379	2.0%	3.732	-7.6%
Capital District	3.080	3.066	0.5%	3.333	-7.6%
North Country	3.374	3.338	1.1%	3.668	-8.0%
Central	3.217	3.157	1.9%	3.405	-5.5%
Western	3.465	3.423	1.2%	3.816	-9.2%
Statewide	3.327	3.279	1.5%	3.600	-7.6%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2020	October 2020	% Change vs. Prior Month	November 2019	% Change vs. Last Year
Statewide	1.326	1.561	-15.1%	1.205	10.0%

* Revision

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

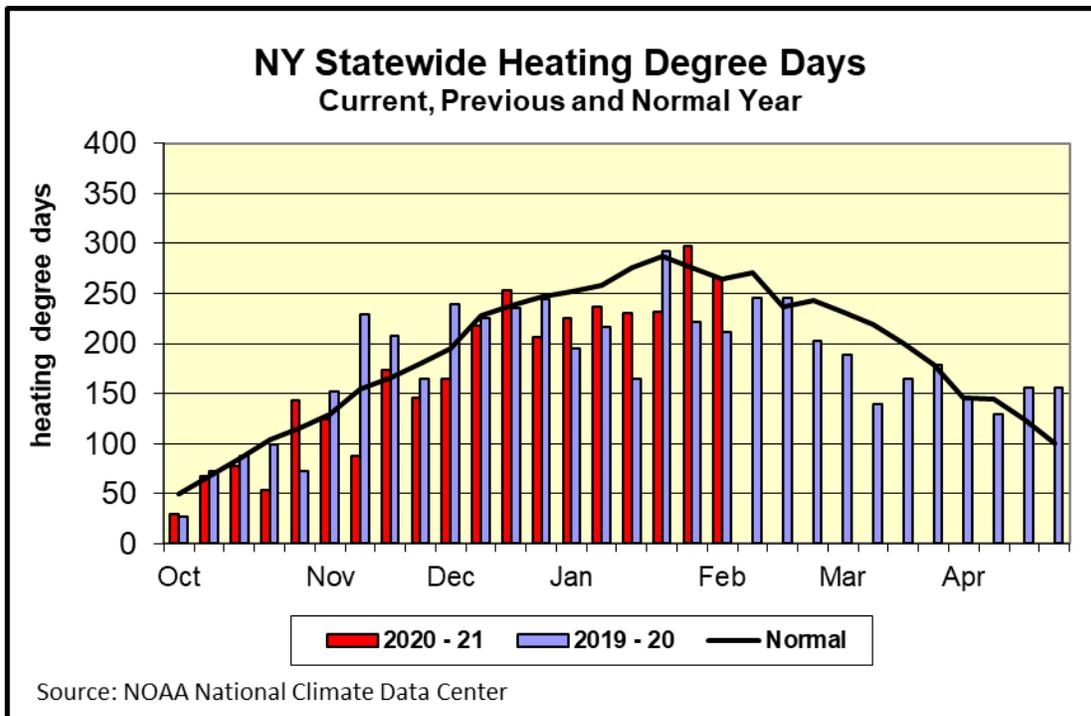
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

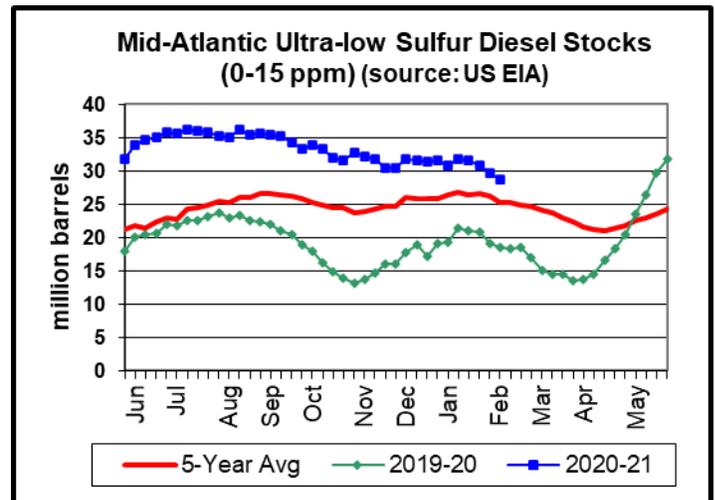
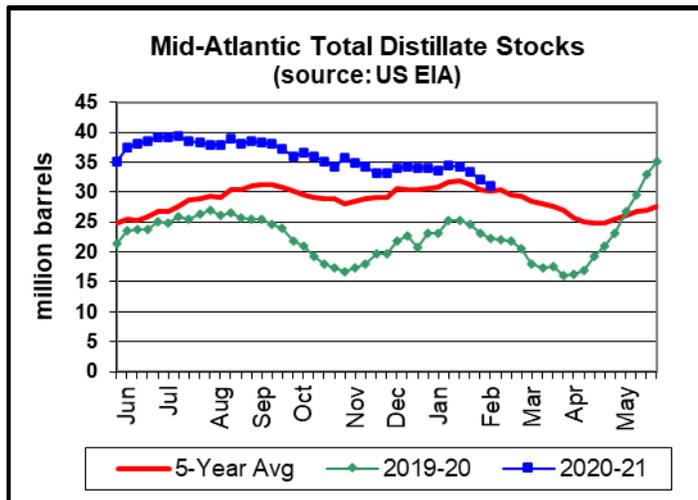
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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. 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 (266) was 26.1% above the year-ago level (211) and 0.8% above the normal trend (264). On a cumulative basis since October 1st, current year heating degree-days (3,232) are behind the year-ago level (3,356) by 3.7% and behind the normal trend (3,573) by 9.5%.

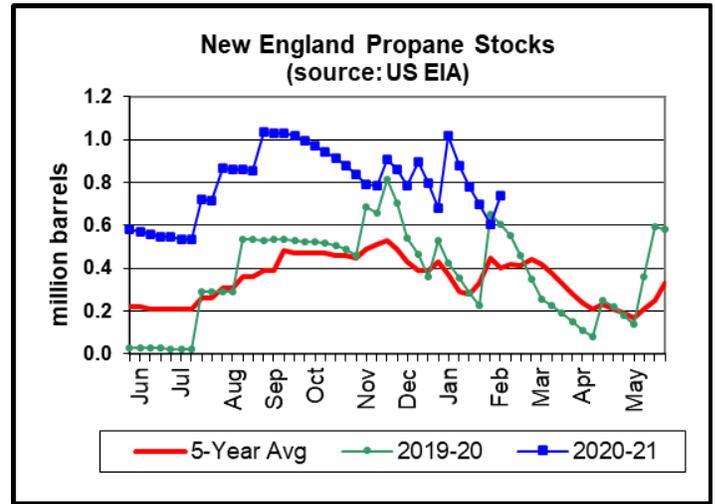
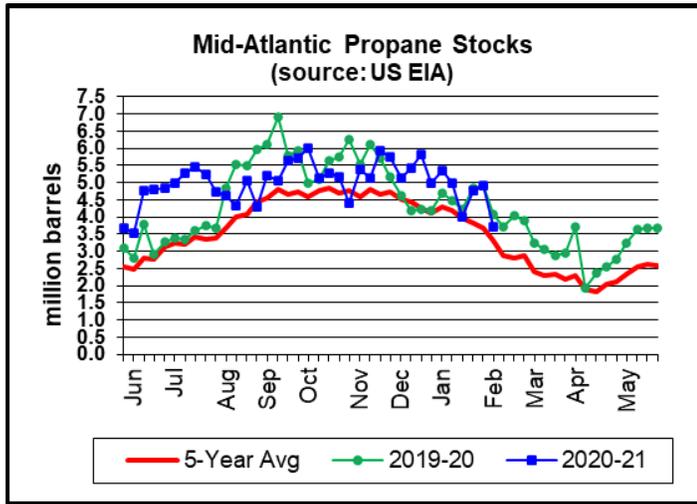
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 06			Cumulative From October 1		
	2021	2020	Normal	2020-21	2019-20	Normal
Albany	304	222	283	3,839	3,512	3,820
Binghamton	287	236	301	3,754	3,903	4,118
Buffalo	275	230	287	3,284	3,437	3,796
Glens Falls	267	253	325	3,067	4,096	4,391
Massena	349	294	350	4,136	4,396	4,696
NYC	206	159	228	2,279	2,502	2,826
Rochester	288	235	291	3,409	3,554	3,823
Syracuse	282	233	294	3,374	3,557	3,904
Watertown	332	266	327	3,839	4,032	4,356
Statewide	266	211	264	3,232	3,356	3,573



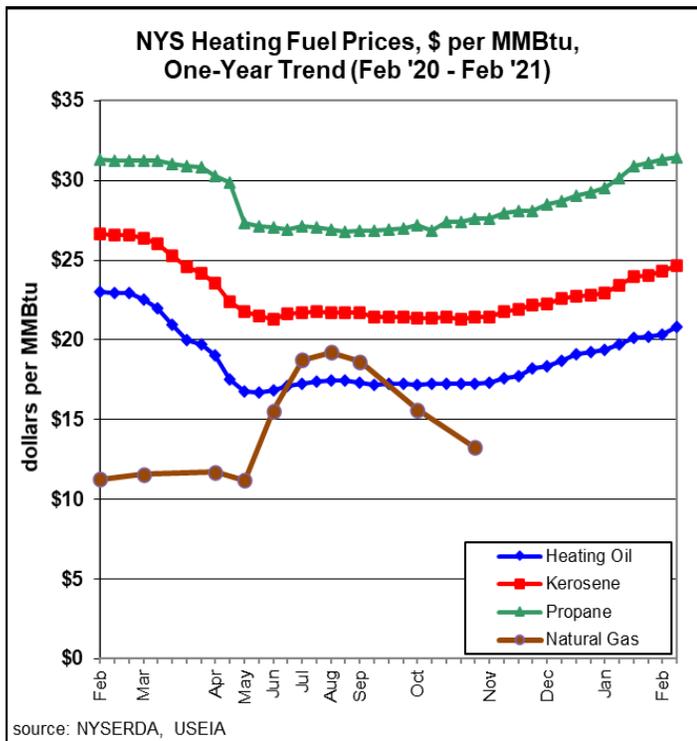
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

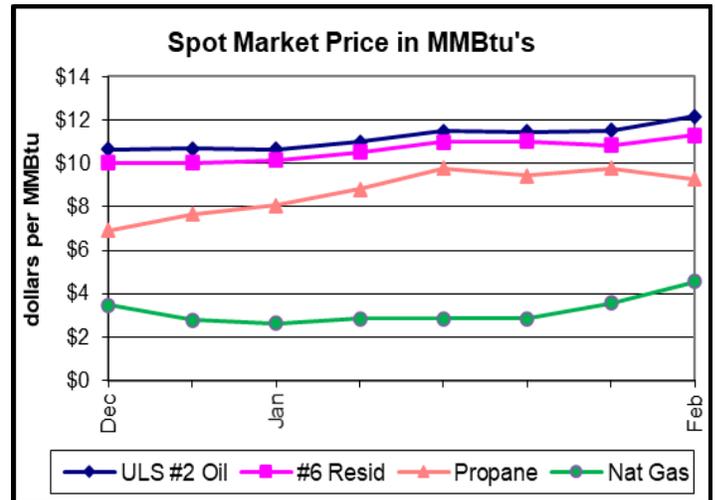


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



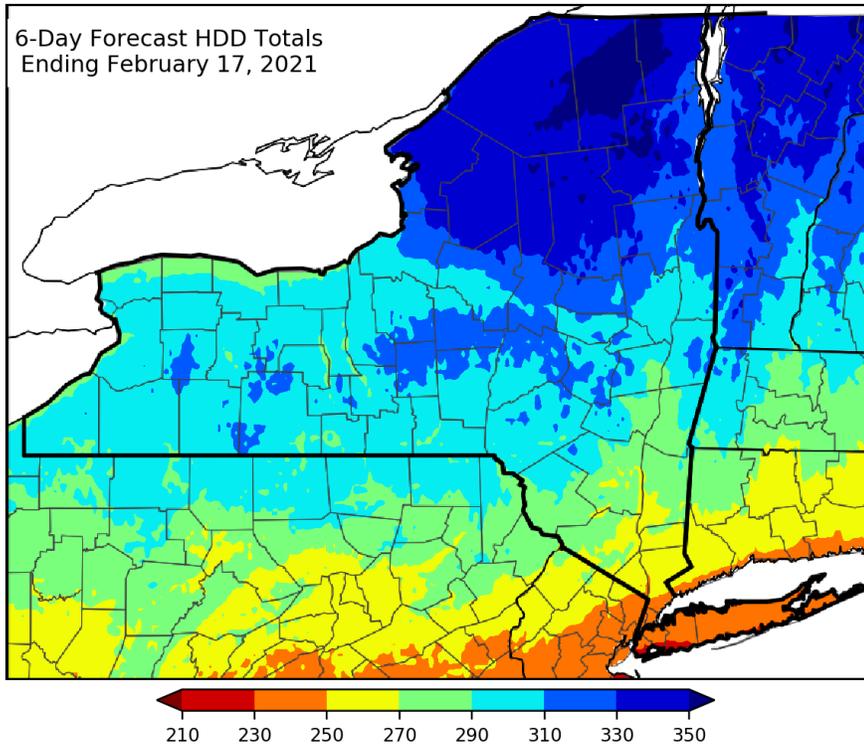
New York Spot Prices, Weekly Average			
Fuel	2/5/2021	Year Ago	% Change
Ultra LS Diesel	1.690	1.622	4.1%
#2 Fuel Oil	1.567	1.594	-1.6%
#6 Residual 0.3%	1.693	1.804	-6.1%
Propane	0.846	0.380	122.5%
Natural Gas	4.554	1.746	160.8%

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 13th, the number of forecasted heating degree-days (284) is 31.5% above last year (216) and 8.4% above the normal trend (262). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

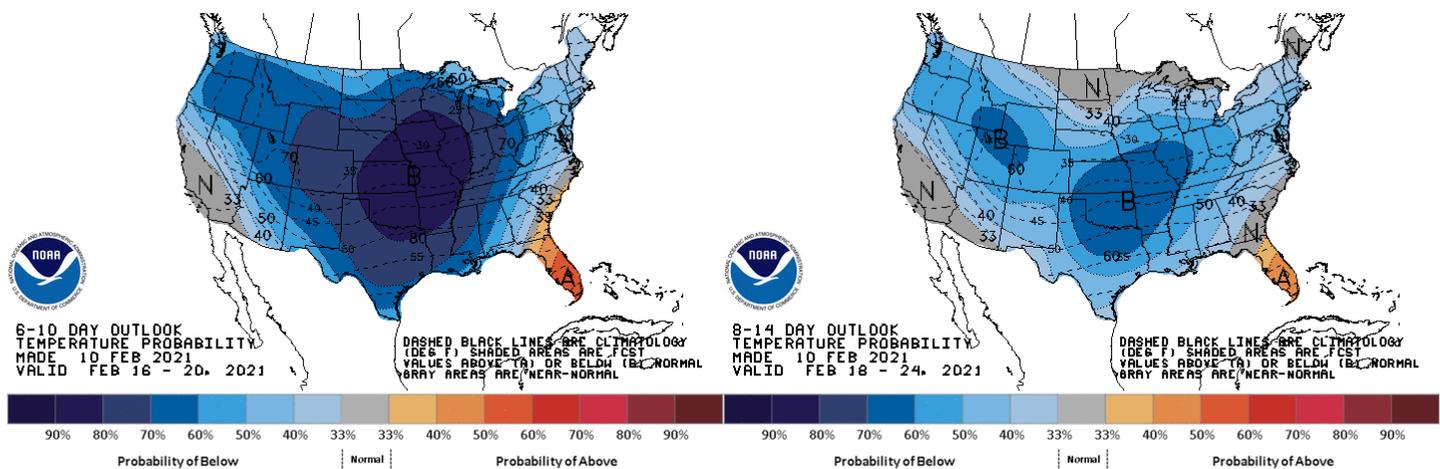


Period	Forecast Period: 2/12/2021-2/17/2021		
City	6-Day Forecast	Last Year	Normal
Albany	305	215	236
Binghamton	305	250	243
Buffalo	294	238	234
Glens Falls	307	271	264
Massena	346	293	285
NYC	235	174	179
Rochester	296	244	233
Syracuse	302	244	236
Watertown	337	262	266

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 16, 2021 – February 20, 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 February 18, 2021 – February 24, 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@nyserdera.ny.gov.