

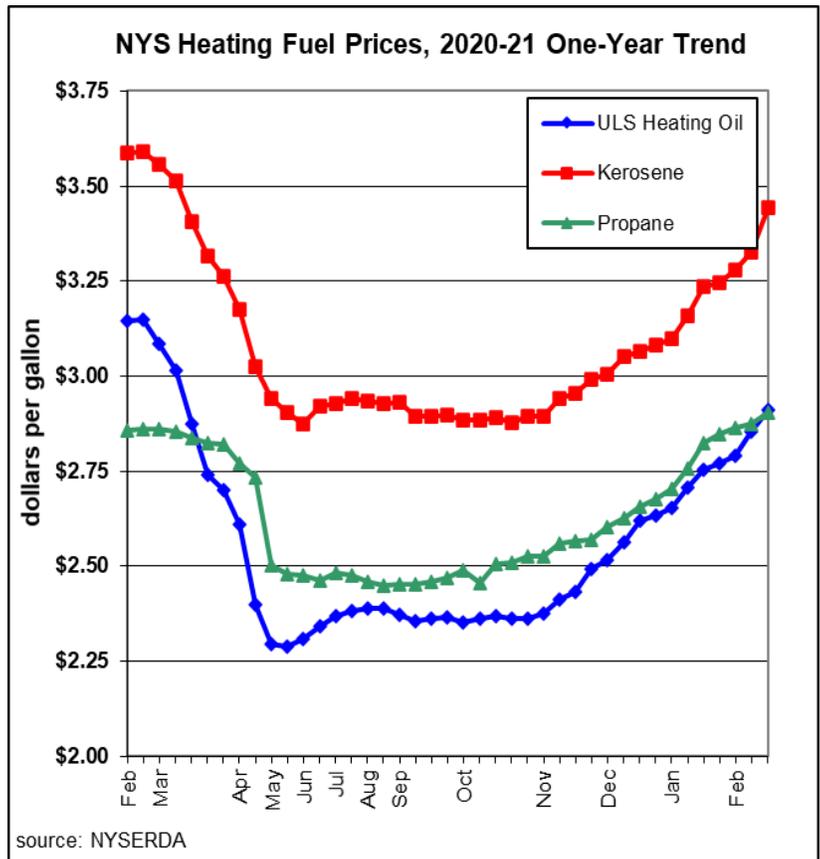
**Highlights**

- For the week ending February 13<sup>th</sup>, New York Statewide heating degree-days (312) were more than last year (221) by 41.2% and more than the 30-year normal (273) by 14.3%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.4 million barrels (4.9%) since last week to 27.3 million barrels. Inventories are 48.4% above the year-ago level and 9.3% 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 8<sup>th</sup>, prices increased \$0.058/gallon (2.0%) to \$2.913/gallon for ULS heating oil, \$0.117/gallon (3.5%) to \$3.444/gallon for kerosene and \$0.030/gallon (1.0%) to \$2.906/gallon for propane. Compared to a year earlier, prices decreased \$0.234/gallon (7.4%) for heating oil, \$0.145/gallon (4.0%) for kerosene, and the price increased \$0.048/gallon (1.7%) for propane.

**Crude Oil Prices**—For the week ending 2/12/2021, WTI crude oil spot prices averaged \$58.54/bbl, an increase of \$3.15/bbl (5.7%) from the week-ago average of \$55.39/bbl. WTI prices are now \$7.71/bbl (15.2%) above the year-ago weekly average of \$50.83/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 2/12/2021, Henry Hub natural gas spot prices averaged \$4.384 per million Btu (mmBtu), an increase of \$1.332/mmBtu (50.8%) from the prior week level of \$3.052/mmBtu. Prices are currently \$1.208/mmBtu (65.5%) above the year-earlier weekly average of \$1.844/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	2/12/2021	2/5/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	27.3	28.7	-4.9%	18.4	48.4%	25.0	9.3%
Non-road Diesel (15-500 ppm)	0.5	0.5	-0.4%	0.9	-44.5%	1.2	-56.8%
High Sulfur Distillate (>500 ppm)	1.9	1.8	2.5%	2.8	-32.4%	3.5	-46.8%
<b>Total Distillate Oil</b>	<b>29.7</b>	<b>31.1</b>	<b>-4.3%</b>	<b>22.1</b>	<b>34.4%</b>	<b>29.7</b>	<b>0.1%</b>
Propane	3.176	3.693	-14.0%	3.705	-14.3%	2.864	10.9%
#6 Residual Oil	5.8	6.5	-10.8%	6.0	-3.5%	6.0	-4.5%
US Natural Gas	2,281	2,518	-9.4%	2,386	-4.4%	2,224	2.6%
US Crude Oil	461.8	469.0	-1.5%	442.9	4.3%	462.1	-0.1%

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



<b>New York State Retail ULS #2 Heating Oil Posted Credit Prices (dollars per gallon)</b>					
<b>REGION</b>	<b>2/15/2021</b>	<b>2/8/2021</b>	<b>% Change vs. Prior Survey</b>	<b>Year Ago</b>	<b>% Change vs. Last Year</b>
Long Island	3.048	3.051	-0.1%	3.329	-8.4%
New York City	3.013	2.985	0.9%	3.244	-7.1%
Lower Hudson*	2.978	2.888	3.1%	3.066	-2.9%
Upper Hudson	2.836	2.779	2.1%	3.067	-7.5%
Capital District	2.597	2.533	2.6%	2.872	-9.6%
North Country	2.874	2.732	5.2%	3.217	-10.6%
Central	2.739	2.666	2.7%	2.892	-5.3%
Western	3.140	3.047	3.0%	3.408	-7.9%
<b>Statewide*</b>	<b>2.913</b>	<b>2.855</b>	<b>2.0%</b>	<b>3.147</b>	<b>-7.4%</b>
<b>New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)</b>					
Long Island*	3.275	3.256	0.6%	3.201	2.3%
Mid-Hudson	3.064	3.017	1.6%	2.803	9.3%
Capital District	2.783	2.741	1.5%	2.718	2.4%
North Country	3.132	3.117	0.5%	3.612	-13.3%
Central*	2.752	2.733	0.7%	2.604	5.7%
Western	2.688	2.649	1.5%	2.579	4.2%
<b>Statewide*</b>	<b>2.906</b>	<b>2.876</b>	<b>1.0%</b>	<b>2.858</b>	<b>1.7%</b>
<b>New York State Retail Kerosene Posted Credit Prices (dollars per gallon)</b>					
Mid-Hudson	3.522	3.447	2.2%	3.708	-5.0%
Capital District	3.249	3.080	5.5%	3.329	-2.4%
North Country	3.497	3.374	3.6%	3.662	-4.5%
Central	3.325	3.217	3.4%	3.402	-2.3%
Western	3.621	3.465	4.5%	3.816	-5.1%
<b>Statewide</b>	<b>3.444</b>	<b>3.327</b>	<b>3.5%</b>	<b>3.589</b>	<b>-4.1%</b>
<b>New York State Average Residential Natural Gas Prices (\$/therm)</b>					
<b>REGION</b>	<b>November 2020</b>	<b>October 2020</b>	<b>% Change vs. Prior Month</b>	<b>November 2019</b>	<b>% Change vs. Last Year</b>
<b>Statewide</b>	<b>1.326</b>	<b>1.561</b>	<b>-15.1%</b>	<b>1.205</b>	<b>10.0%</b>

\* Revision

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

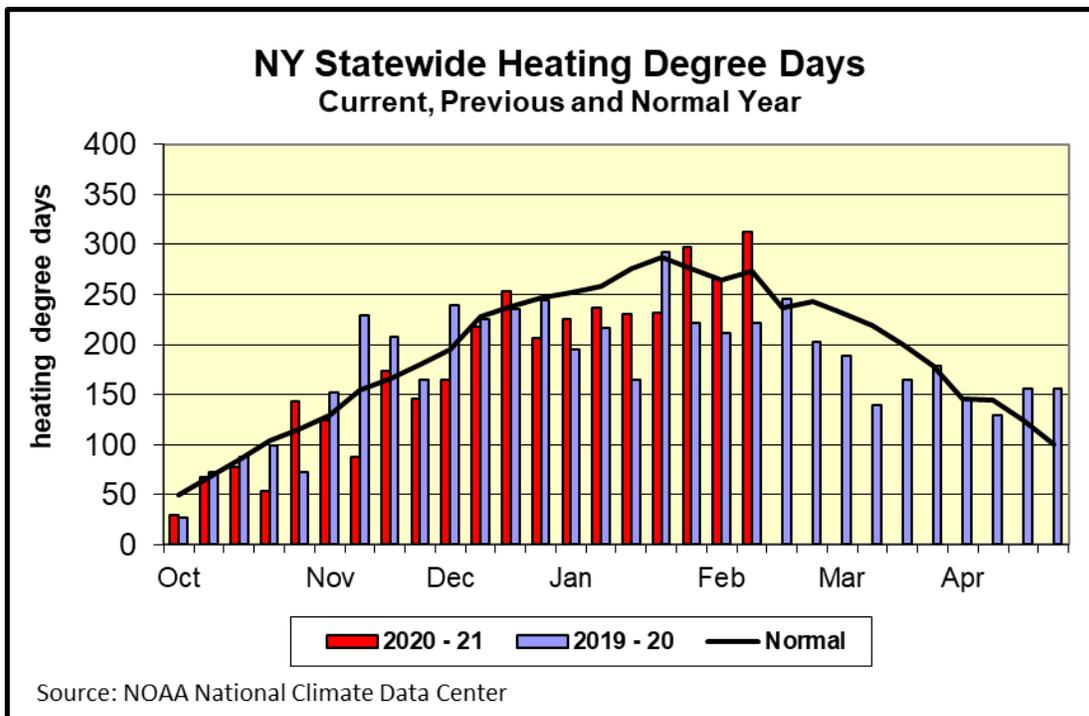
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

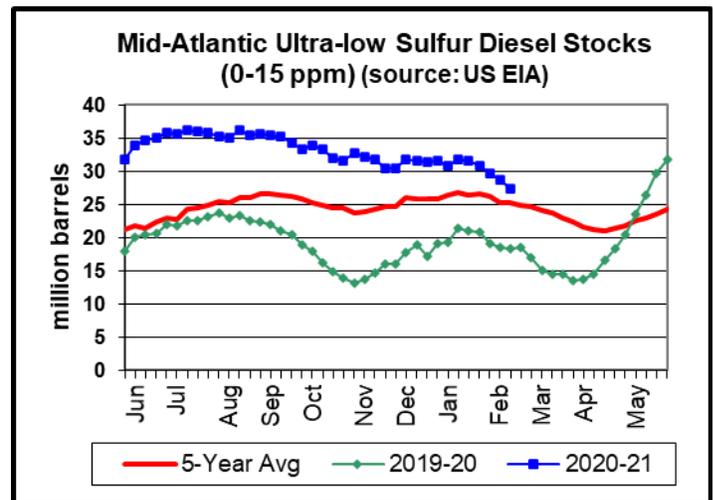
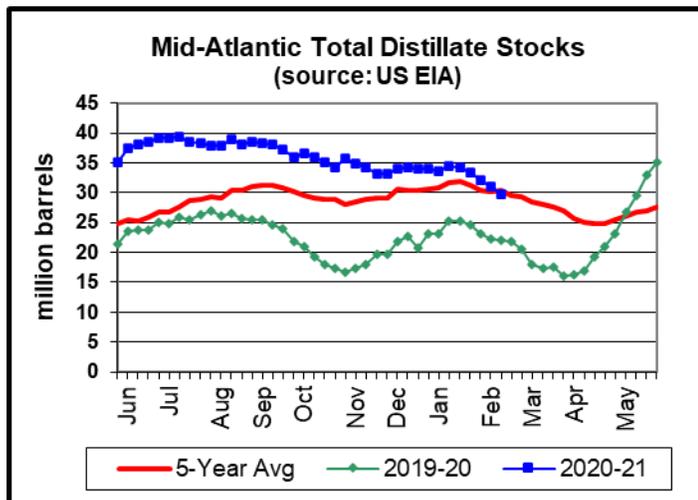
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (312) was 41.2% above the year-ago level (221) and 14.3% above the normal trend (273). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (3,544) are behind the year-ago level (3,577) by 0.9% and behind the normal trend (3,846) by 7.9%.

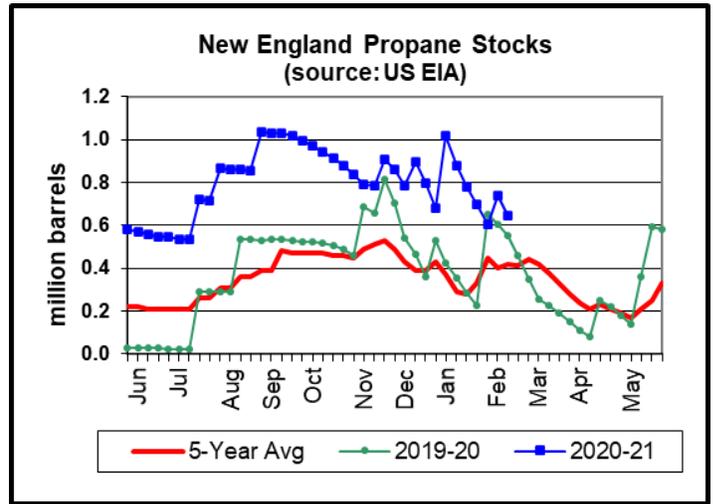
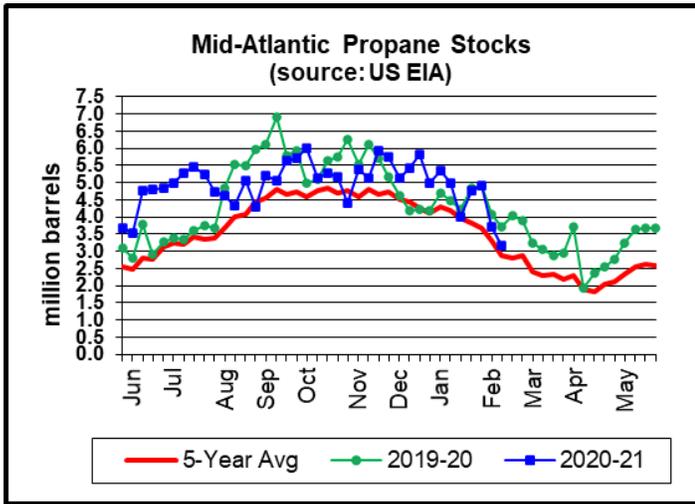
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 13			Cumulative From October 1		
	2021	2020	Normal	2020-21	2019-20	Normal
Albany	344	242	276	4,183	3,754	4,096
Binghamton	344	268	297	4,098	4,171	4,415
Buffalo	340	263	285	3,624	3,700	4,081
Glens Falls	310	304	316	3,377	4,400	4,707
Massena	410	358	343	4,546	4,754	5,039
NYC	252	168	222	2,531	2,670	3,048
Rochester	343	270	287	3,752	3,824	4,110
Syracuse	339	273	291	3,713	3,830	4,195
Watertown	397	318	320	4,236	4,350	4,676
<b>Statewide</b>	<b>312</b>	<b>221</b>	<b>273</b>	<b>3,544</b>	<b>3,577</b>	<b>3,846</b>



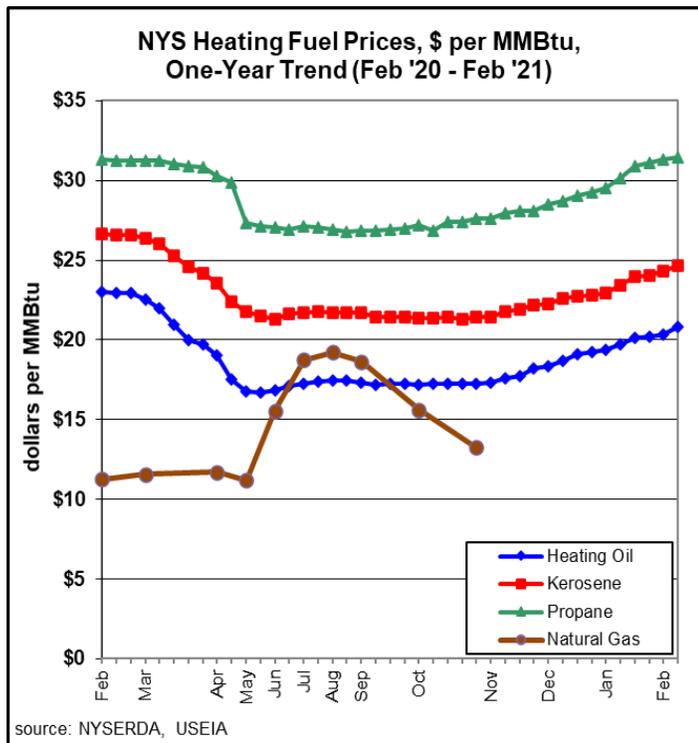
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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



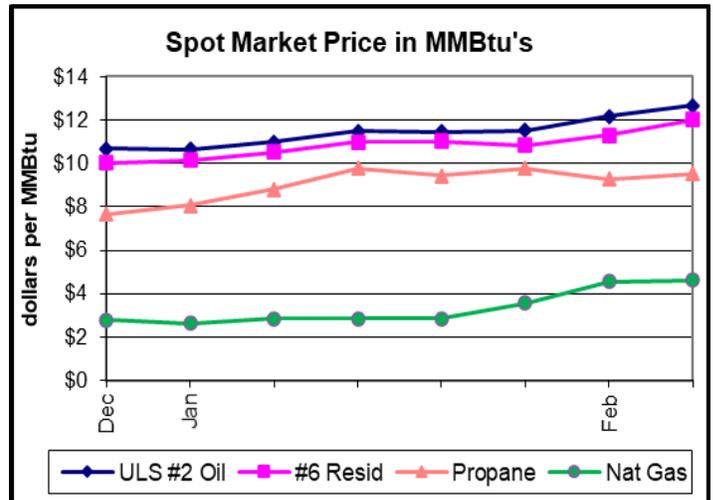
**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



source: NYSDERDA, USEIA

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 Citygate natural gas price on a dollar per million Btu (MMBtu) basis.



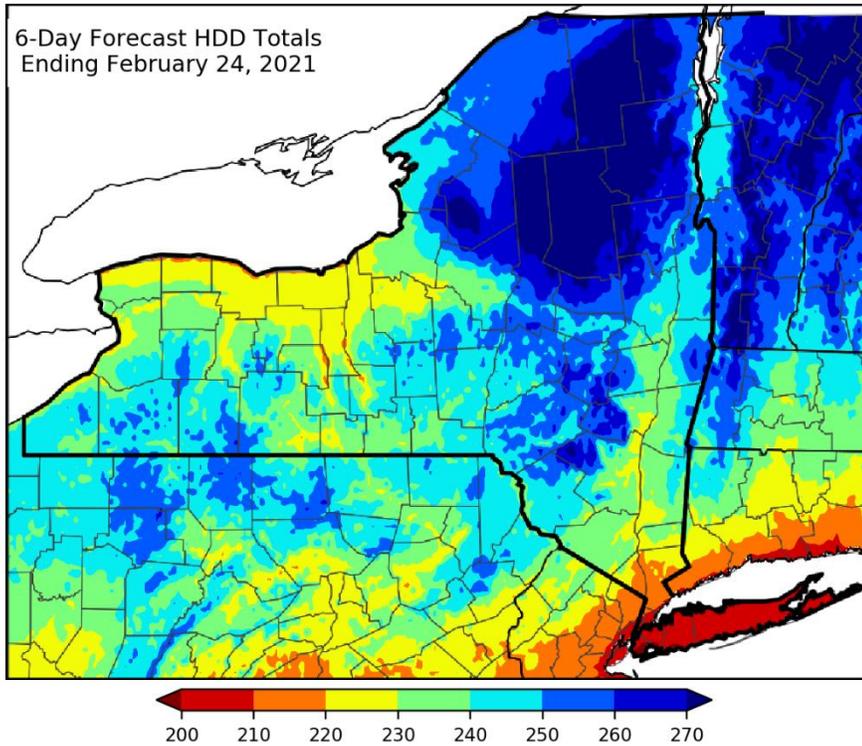
New York Spot Prices, Weekly Average			
Fuel	2/12/2021	Year Ago	% Change
Ultra LS Diesel	1.757	1.660	5.9%
#2 Fuel Oil	1.638	1.629	0.6%
#6 Residual 0.3%	1.801	1.807	-0.4%
Propane	0.871	0.385	126.6%
Natural Gas	4.620	1.908	142.1%

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 20<sup>th</sup>, the number of forecasted heating degree-days (264) is 4.8% above last year (253) and 4.3% above the normal trend (252). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

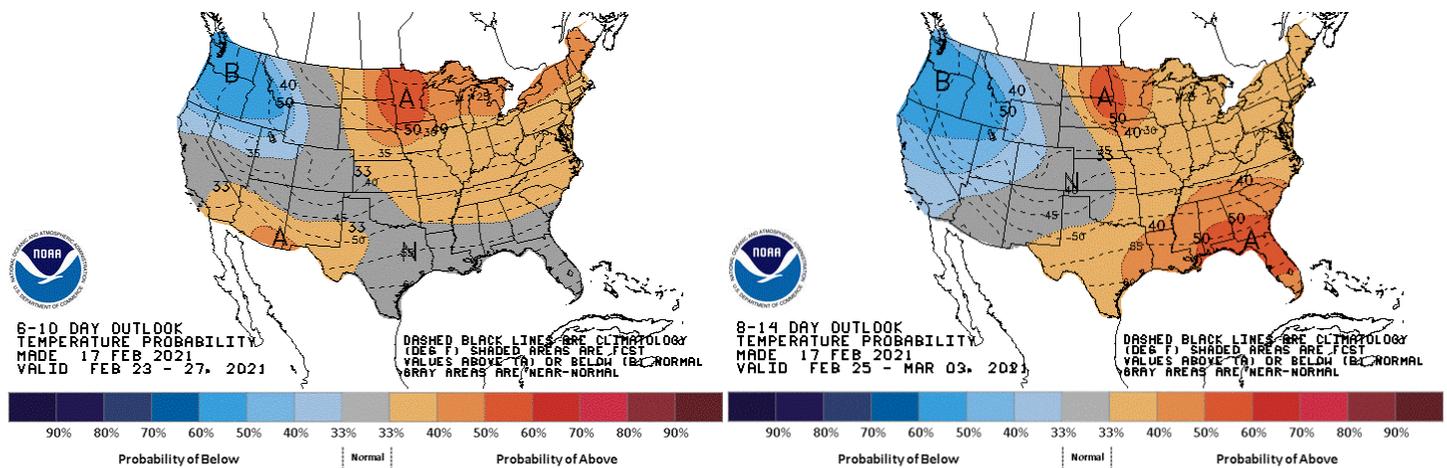


Period	Forecast Period: 2/19/2021-2/24/2021		
City	6-Day Forecast	Last Year	Normal
Albany	246	196	225
Binghamton	247	219	234
Buffalo	231	199	226
Glens Falls	249	261	252
Massena	265	254	274
NYC	205	151	171
Rochester	228	202	225
Syracuse	230	215	227
Watertown	248	221	255

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 23, 2021 – February 27, 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 25, 2021 – March 3, 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](mailto:matthew.milford@nyserdera.ny.gov).