

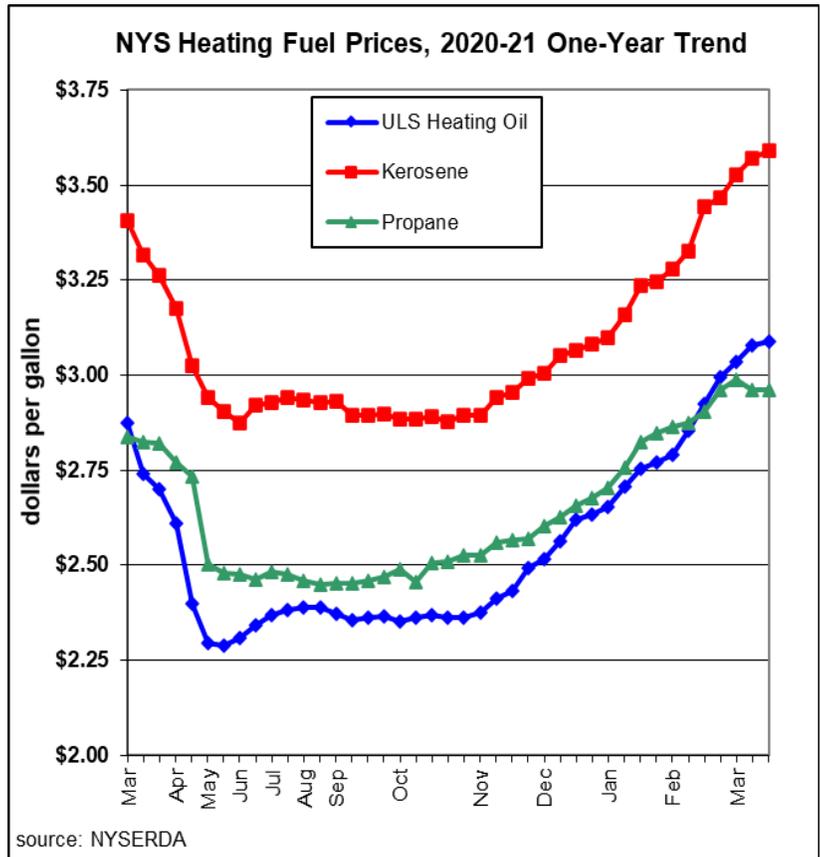
**Highlights**

- For the week ending March 13<sup>th</sup>, New York Statewide heating degree-days (186) were more than last year (147) by 26.5% but less than the 30-year normal (223) by 16.6%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.8 million barrels (7.6%) since last week to 21.8 million barrels. Inventories are 50.2% above the year-ago level and 6.4% below 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 March 8<sup>th</sup>, prices increased \$0.011/gallon (0.4%) to \$3.090/gallon for ULS heating oil, \$0.019/gallon (0.5%) to \$3.590/gallon for kerosene, and \$0.002/gallon (0.1%) to \$2.963/gallon for propane. Compared to a year earlier, prices increased \$0.215/gallon (7.5%) for heating oil, \$0.182/gallon (5.3%) for kerosene, and \$0.126/gallon (4.4%) for propane.

**Crude Oil Prices**—For the week ending 3/12/2021, WTI crude oil spot prices averaged \$65.02/bbl, an increase of \$2.73/bbl (4.4%) from the week-ago average of \$62.29/bbl. WTI prices are now \$32.63/bbl (100.7%) above the year-ago weekly average of \$32.39/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 3/12/2021, Henry Hub natural gas spot prices averaged \$2.584 per million Btu (mmBtu), a decrease of \$0.178/mmBtu (6.4%) from the prior week level of \$2.762/mmBtu. Prices are currently \$0.734/mmBtu (39.7%) above the year-earlier weekly average of \$1.850/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in December 2020 was \$1.178/therm, a decrease of \$0.148/therm (11.2%) from the November 2020 price of \$1.326/therm, and was \$0.137/therm (13.2%) higher than the year earlier average of \$1.041/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	3/12/2021	3/5/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	21.8	23.6	-7.6%	14.5	50.2%	23.3	-6.4%
Non-road Diesel (15-500 ppm)	0.6	0.7	-7.7%	0.8	-25.2%	1.0	-38.2%
High Sulfur Distillate (>500 ppm)	1.8	1.6	11.9%	2.0	-8.2%	3.3	-44.9%
<b>Total Distillate Oil</b>	<b>24.3</b>	<b>25.9</b>	<b>-6.4%</b>	<b>17.4</b>	<b>39.9%</b>	<b>27.7</b>	<b>-12.2%</b>
Propane	2.156	2.516	-14.3%	3.038	-29.0%	2.279	-5.4%
#6 Residual Oil	4.6	4.3	8.1%	6.6	-30.0%	6.3	-27.2%
US Natural Gas	1,782	1,793	-0.6%	2,035	-12.4%	1,875	-5.0%
US Crude Oil	500.8	498.4	0.5%	453.7	10.4%	468.9	6.8%

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	3/15/2021	3/8/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.224	3.224	0.0%	3.043	6.0%
New York City	3.189	3.203	-0.4%	2.897	10.1%
Lower Hudson	3.139	3.113	0.9%	2.719	15.4%
Upper Hudson*	3.083	3.043	1.3%	2.766	11.5%
Capital District	2.818	2.802	0.6%	2.635	6.9%
North Country	2.955	2.957	-0.1%	3.084	-4.2%
Central	2.852	2.846	0.2%	2.687	6.1%
Western	3.348	3.341	0.2%	3.227	3.7%
<b>Statewide*</b>	<b>3.090</b>	<b>3.079</b>	<b>0.3%</b>	<b>2.875</b>	<b>7.5%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.370	3.367	0.1%	3.201	5.3%
Mid-Hudson*	3.099	3.071	0.9%	2.766	12.1%
Capital District*	2.809	2.816	-0.3%	2.694	4.3%
North Country*	3.199	3.206	-0.2%	3.601	-11.2%
Central	2.832	2.840	-0.3%	2.588	9.4%
Western	2.735	2.740	-0.2%	2.549	7.3%
<b>Statewide*</b>	<b>2.963</b>	<b>2.961</b>	<b>0.1%</b>	<b>2.837</b>	<b>4.5%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson*	3.736	3.686	1.4%	3.498	6.8%
Capital District	3.382	3.374	0.2%	3.104	9.0%
North Country	3.617	3.622	-0.2%	3.548	1.9%
Central	3.387	3.385	0.0%	3.220	5.2%
Western	3.771	3.760	0.3%	3.688	2.3%
<b>Statewide*</b>	<b>3.590</b>	<b>3.571</b>	<b>0.5%</b>	<b>3.408</b>	<b>5.3%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	December 2020	November 2020	% Change vs. Prior Month	December 2019	% Change vs. Last Year
<b>Statewide</b>	<b>1.178</b>	<b>1.326</b>	<b>-11.2%</b>	<b>1.041</b>	<b>13.2%</b>

\* Revision

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

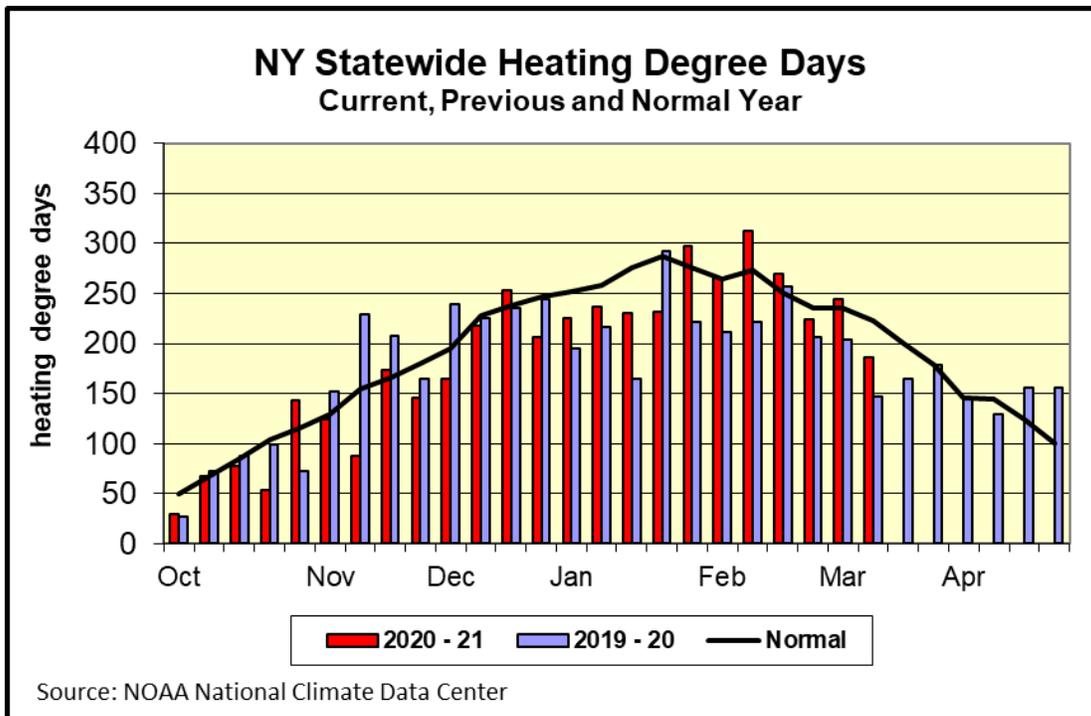
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

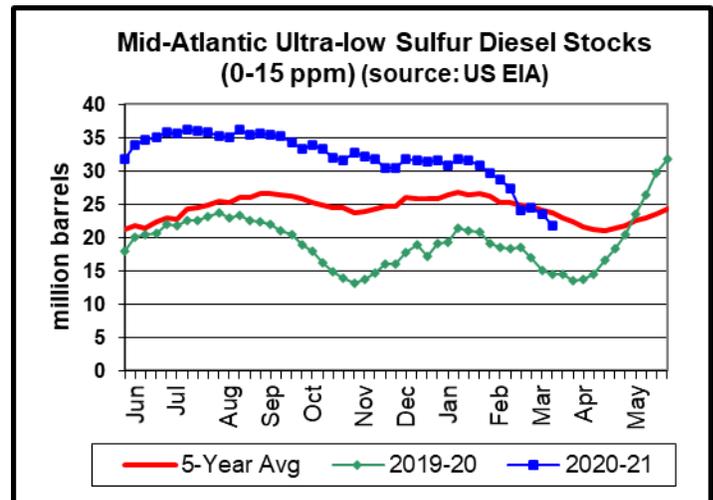
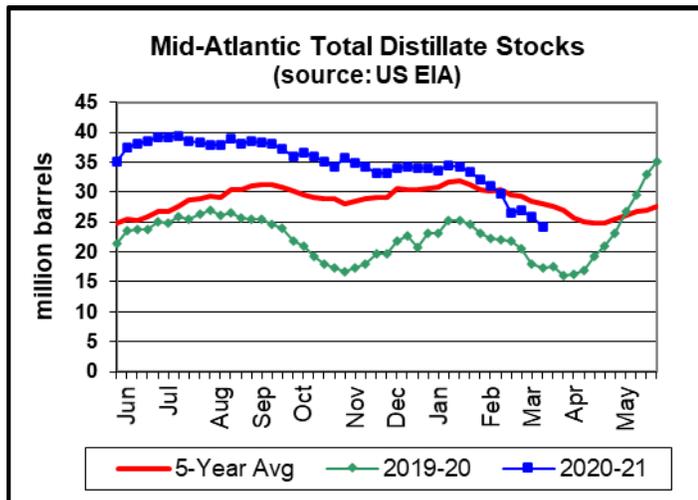
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (186) was 26.5% above the year-ago level (147) and 16.6% below the normal trend (223). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (4,468) are ahead of the year-ago level (4,392) by 1.7% and behind the normal trend (4,791) by 6.7%.

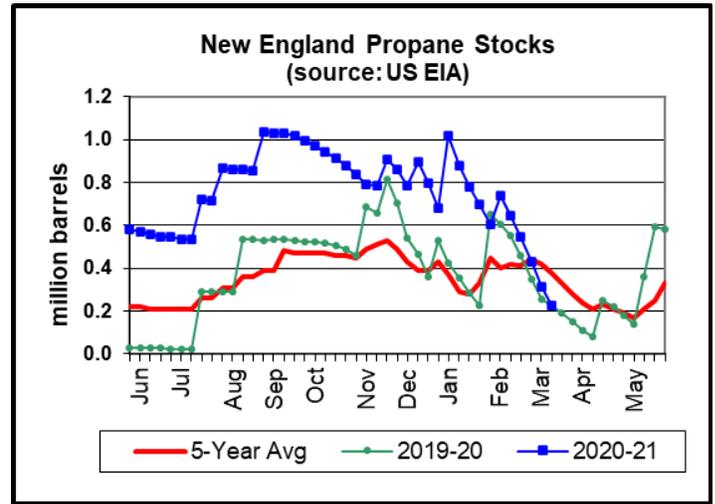
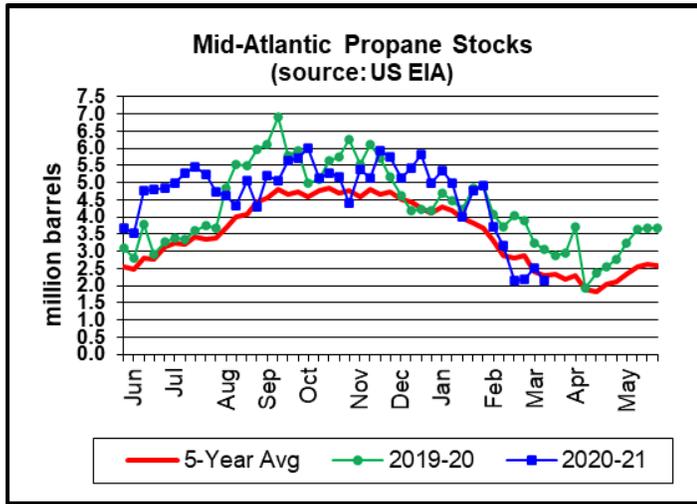
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 13			Cumulative From October 1		
	2021	2020	Normal	2020-21	2019-20	Normal
Albany	203	142	217	5,192	4,569	5,064
Binghamton	208	180	240	5,144	5,102	5,477
Buffalo	178	167	231	4,569	4,576	5,104
Glens Falls	157	187	246	4,215	5,414	5,808
Massena	255	215	273	5,755	5,844	6,252
NYC	127	108	175	3,247	3,298	3,828
Rochester	183	170	232	4,730	4,706	5,136
Syracuse	193	163	232	4,686	4,713	5,229
Watertown	235	193	257	5,372	5,342	5,816
<b>Statewide</b>	<b>186</b>	<b>147</b>	<b>223</b>	<b>4,468</b>	<b>4,392</b>	<b>4,791</b>



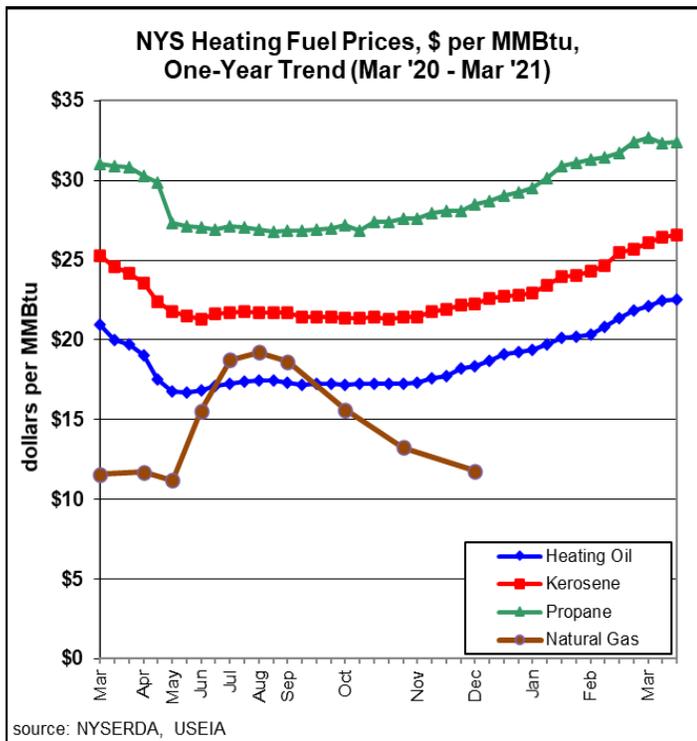
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

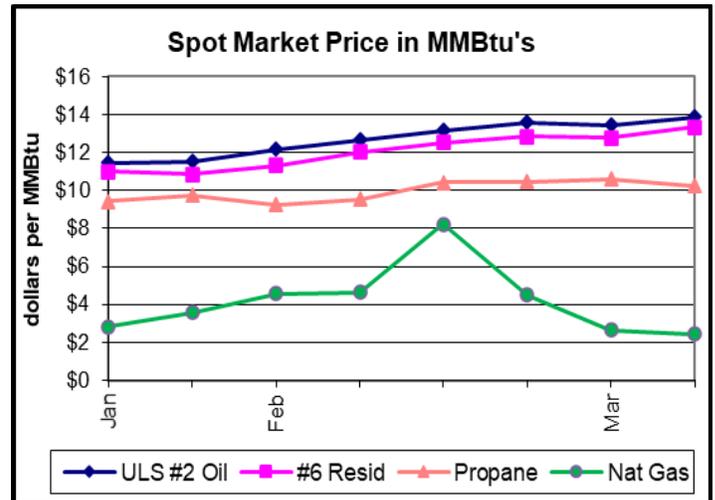


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



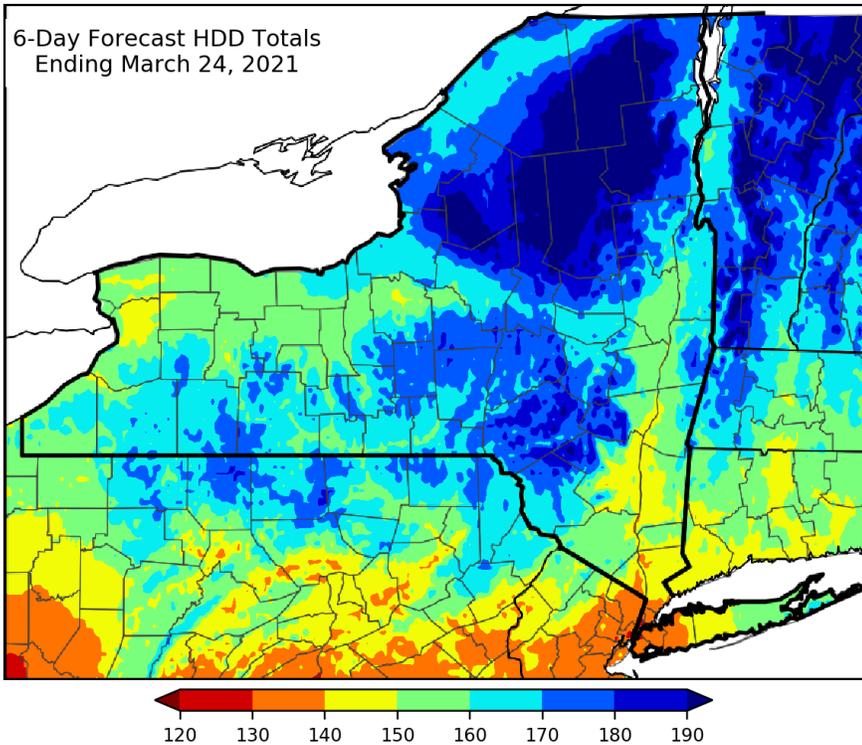
New York Spot Prices, Weekly Average			
Fuel	3/12/2021	Year Ago	% Change
Ultra LS Diesel	1.927	1.205	59.9%
#2 Fuel Oil	1.781	1.172	52.0%
#6 Residual 0.3%	1.995	1.124	77.5%
Propane	0.937	0.304	207.8%
Natural Gas	2.448	1.544	58.5%

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 March 20<sup>th</sup>, the number of forecasted heating degree-days (213) is 38.3% above last year (154) and 9.8% above the normal trend (194). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

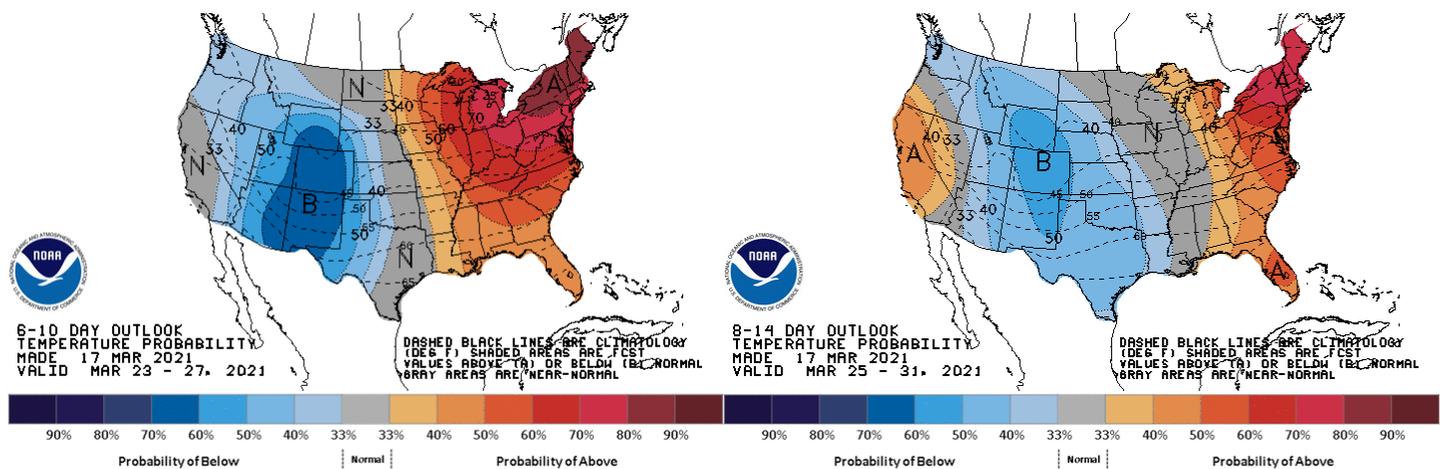


Period	Forecast Period: 3/19/2021-3/24/2021		
City	6-Day Forecast	Last Year	Normal
Albany	158	143	168
Binghamton	170	176	182
Buffalo	151	156	175
Glens Falls	159	178	189
Massena	181	191	207
NYC	130	102	127
Rochester	154	167	173
Syracuse	154	162	174
Watertown	174	173	193

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 March 23, 2021 – March 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 March 25, 2021 – March 31, 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).