

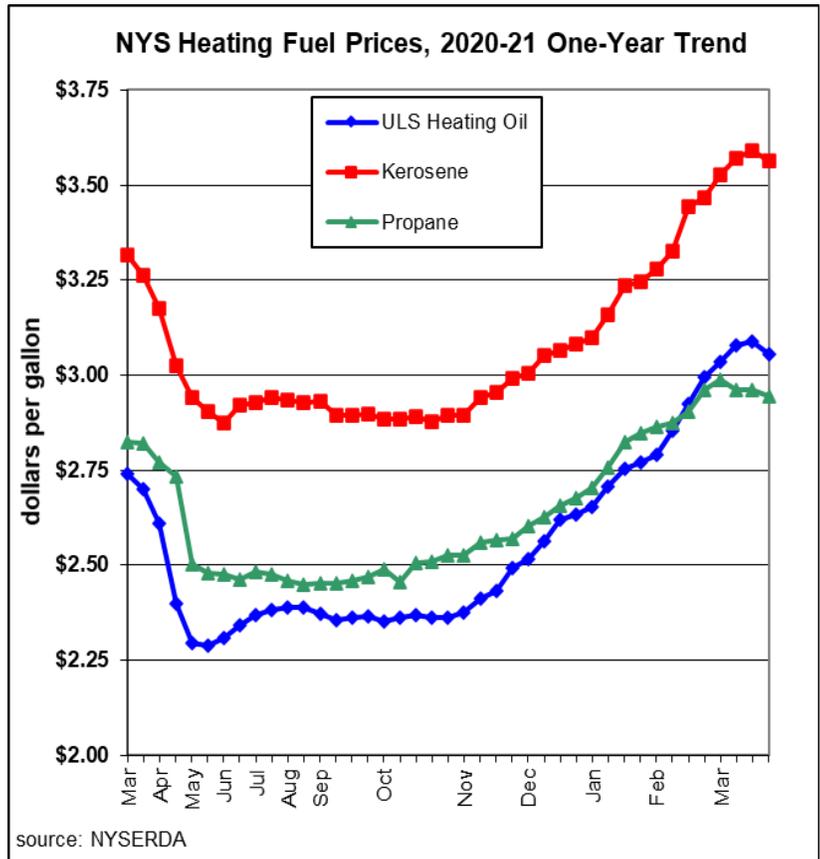
**Highlights**

- For the week ending March 20<sup>th</sup>, New York Statewide heating degree-days (222) were more than last year (163) by 36.2% and more than the 30-year normal (199) by 11.6%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 1.0 million barrels (4.5%) since last week to 22.8 million barrels. Inventories are 57.1% above the year-ago level and 0.4% below the 5-year average.
- 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 15<sup>th</sup>, prices decreased \$0.036/gallon (1.2%) to \$3.054/gallon for ULS heating oil, \$0.027/gallon (0.8%) to \$3.563/gallon for kerosene, and \$0.018/gallon (0.6%) to \$2.945/gallon for propane. Compared to a year earlier, prices increased \$0.314/gallon (11.5%) for heating oil, \$0.247/gallon (7.4%) for kerosene, and \$0.121/gallon (4.3%) for propane.

**Crude Oil Prices**—For the week ending 3/19/2021, WTI crude oil spot prices averaged \$63.22/bbl, a decrease of \$1.80/bbl (2.8%) from the week-ago average of \$65.02/bbl. WTI prices are now \$39.03/bbl (161.3%) above the year-ago weekly average of \$24.19/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 3/19/2021, Henry Hub natural gas spot prices averaged \$2.484 per million Btu (mmBtu), a decrease of \$0.100/mmBtu (3.9%) from the prior week level of \$2.584/mmBtu. Prices are currently \$0.762/mmBtu (44.3%) above the year-earlier weekly average of \$1.722/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	3/19/2021	3/12/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	22.8	21.8	4.5%	14.5	57.1%	22.9	-0.4%
Non-road Diesel (15-500 ppm)	0.5	0.6	-14.5%	0.9	-43.5%	1.0	-45.1%
High Sulfur Distillate (>500 ppm)	1.9	1.8	0.9%	2.2	-15.0%	3.4	-45.0%
<b>Total Distillate Oil</b>	<b>25.2</b>	<b>24.3</b>	<b>3.7%</b>	<b>17.6</b>	<b>42.8%</b>	<b>27.2</b>	<b>-7.5%</b>
Propane	2,333	2,156	8.2%	2,882	-19.0%	2,343	-0.4%
#6 Residual Oil	4.8	4.6	4.5%	6.2	-22.6%	6.3	-23.2%
US Natural Gas	1,746	1,782	-2.0%	2,009	-13.1%	1,824	-4.3%
US Crude Oil	502.7	500.8	0.4%	455.4	10.4%	472.1	6.5%

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	3/22/2021	3/15/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.185	3.224	-1.2%	2.884	10.4%
New York City	3.101	3.189	-2.8%	2.708	14.5%
Lower Hudson	3.098	3.139	-1.3%	2.547	21.6%
Upper Hudson	3.073	3.083	-0.3%	2.635	16.6%
Capital District	2.814	2.818	-0.2%	2.543	10.6%
North Country	2.951	2.955	-0.1%	2.966	-0.5%
Central	2.797	2.852	-1.9%	2.599	7.6%
Western	3.341	3.348	-0.2%	3.176	5.2%
<b>Statewide</b>	<b>3.054</b>	<b>3.090</b>	<b>-1.1%</b>	<b>2.740</b>	<b>11.5%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.370	3.370	0.0%	3.201	5.3%
Mid-Hudson	3.073	3.099	-0.8%	2.747	11.9%
Capital District	2.802	2.809	-0.2%	2.666	5.1%
North Country	3.169	3.199	-0.9%	3.597	-11.9%
Central	2.805	2.832	-1.0%	2.558	9.7%
Western	2.736	2.735	0.1%	2.563	6.8%
<b>Statewide</b>	<b>2.945</b>	<b>2.963</b>	<b>-0.6%</b>	<b>2.824</b>	<b>4.3%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.681	3.736	-1.5%	3.346	10.0%
Capital District	3.382	3.382	0.0%	3.084	9.6%
North Country	3.612	3.617	-0.1%	3.441	5.0%
Central	3.345	3.387	-1.2%	3.134	6.8%
Western	3.771	3.771	0.0%	3.655	3.2%
<b>Statewide</b>	<b>3.563</b>	<b>3.590</b>	<b>-0.8%</b>	<b>3.316</b>	<b>7.5%</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.

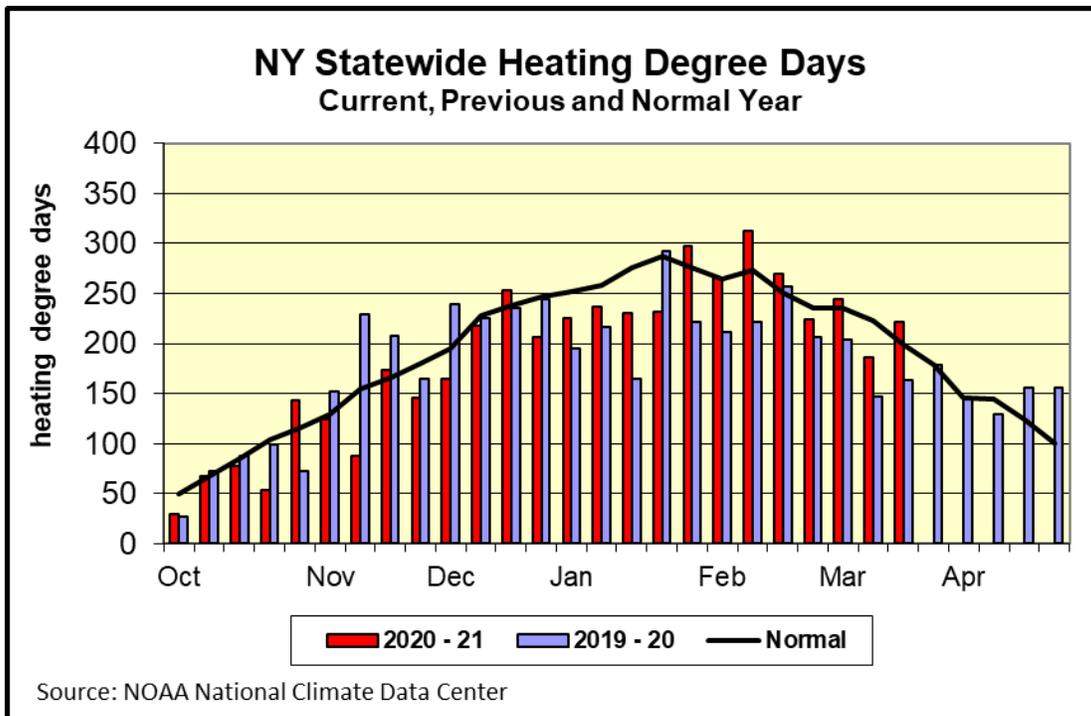
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

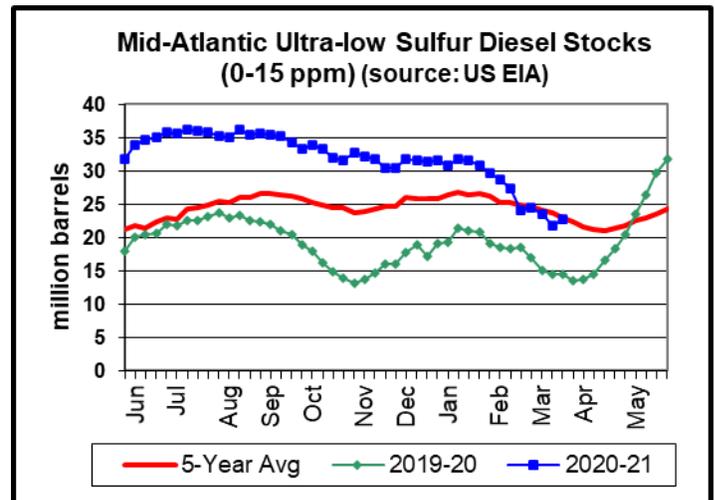
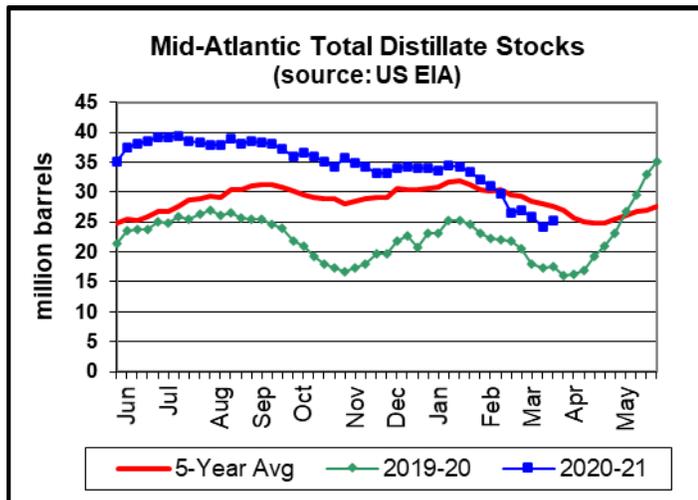
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (222) was 36.2% above the year-ago level (163) and 11.6% above the normal trend (199). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (4,690) are ahead of the year-ago level (4,555) by 3.0% and behind the normal trend (4,990) by 6.0%.

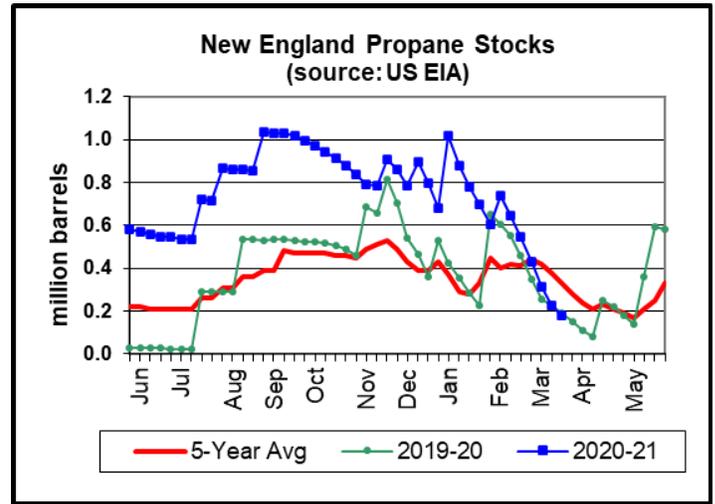
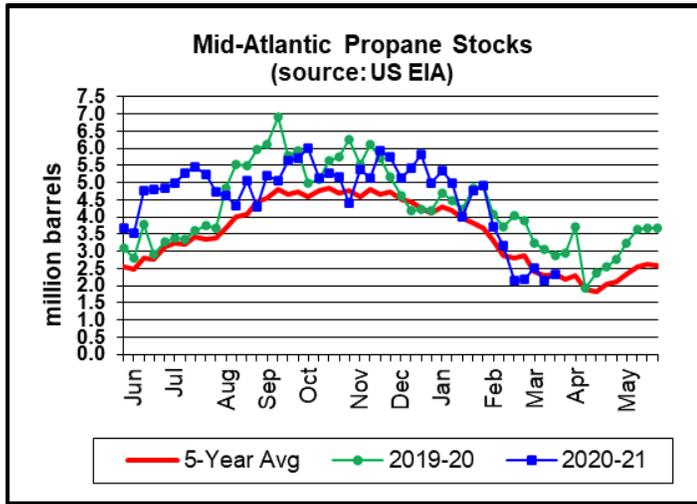
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 20			Cumulative From October 1		
	2021	2020	Normal	2020-21	2019-20	Normal
Albany	242	163	198	5,434	4,732	5,262
Binghamton	253	192	223	5,397	5,294	5,700
Buffalo	219	176	215	4,788	4,752	5,319
Glens Falls	192	196	225	4,407	5,610	6,033
Massena	262	214	250	6,017	6,058	6,502
NYC	180	119	159	3,427	3,417	3,987
Rochester	227	188	214	4,957	4,894	5,350
Syracuse	226	184	214	4,912	4,897	5,443
Watertown	248	206	237	5,620	5,548	6,053
<b>Statewide</b>	<b>222</b>	<b>163</b>	<b>199</b>	<b>4,690</b>	<b>4,555</b>	<b>4,990</b>



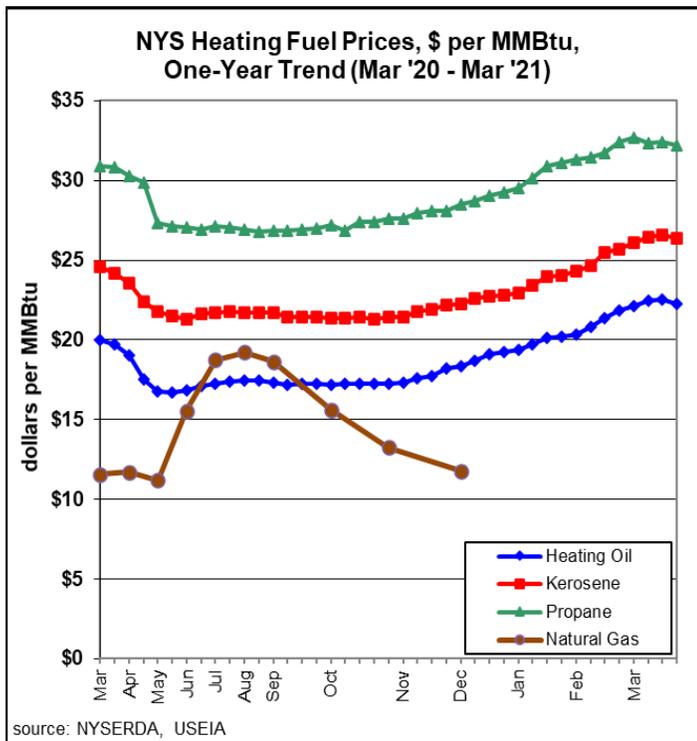
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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



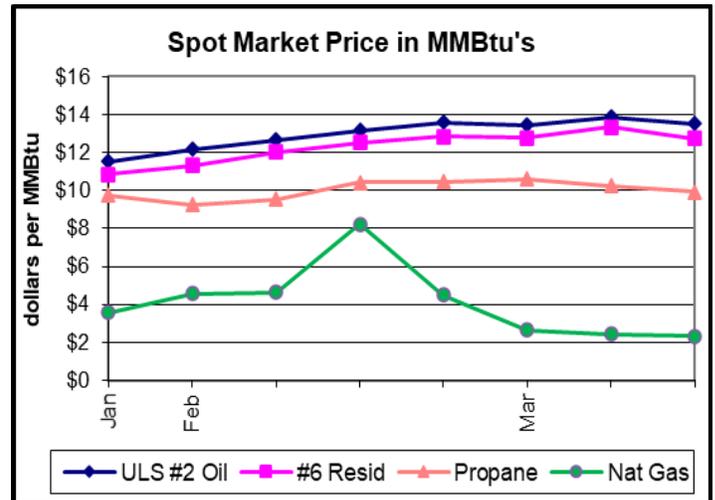
**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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



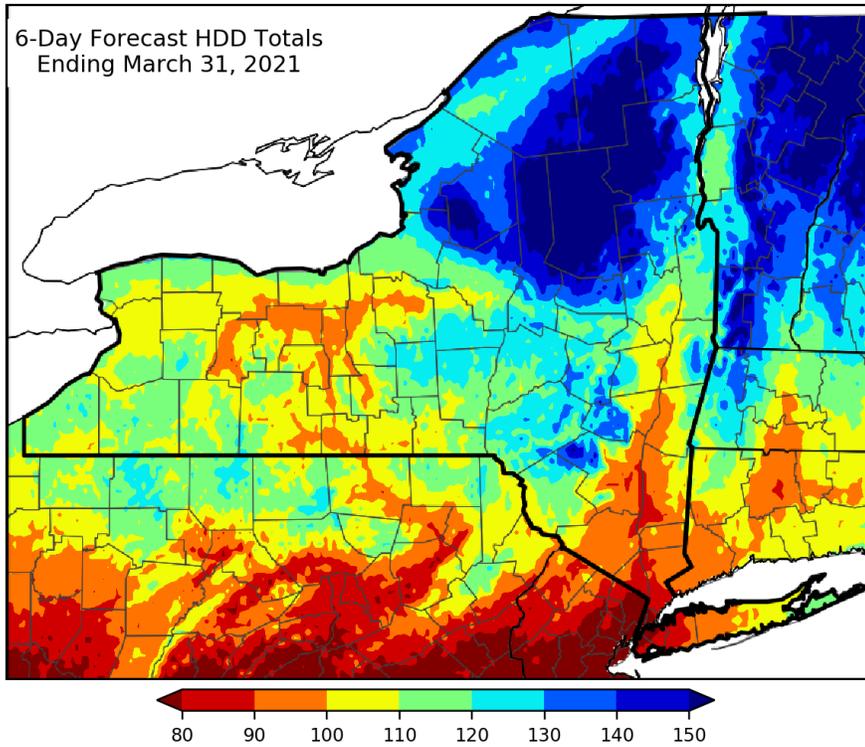
New York Spot Prices, Weekly Average			
Fuel	3/19/2021	Year Ago	% Change
Ultra LS Diesel	1.873	1.031	81.7%
#2 Fuel Oil	1.710	1.000	70.9%
#6 Residual 0.3%	1.907	0.881	116.4%
Propane	0.909	0.252	260.0%
Natural Gas	2.344	1.499	56.4%

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 March 27<sup>th</sup>, the number of forecasted heating degree-days (105) is 38.2% below last year (170) and 40.7% below the normal trend (177). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

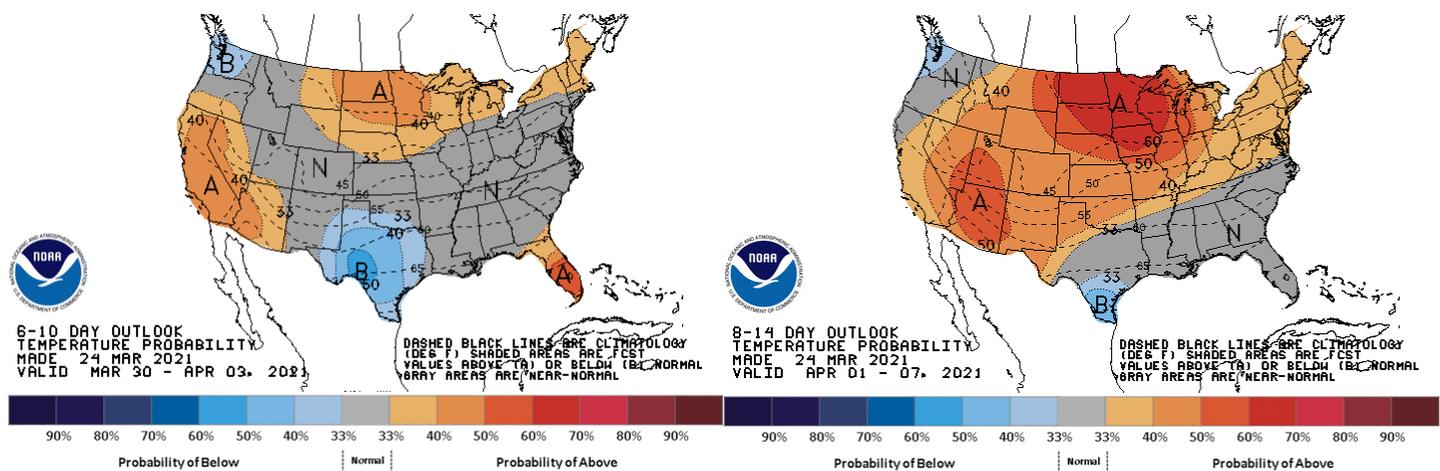


Period	Forecast Period: 3/26/2021-3/31/2021		
City	6-Day Forecast	Last Year	Normal
Albany	109	121	150
Binghamton	118	133	165
Buffalo	104	97	158
Glens Falls	116	153	169
Massena	144	146	186
NYC	79	96	113
Rochester	109	109	156
Syracuse	102	114	156
Watertown	131	130	174

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 30, 2021 – April 3, 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 April 1, 2021 – April 7, 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).