

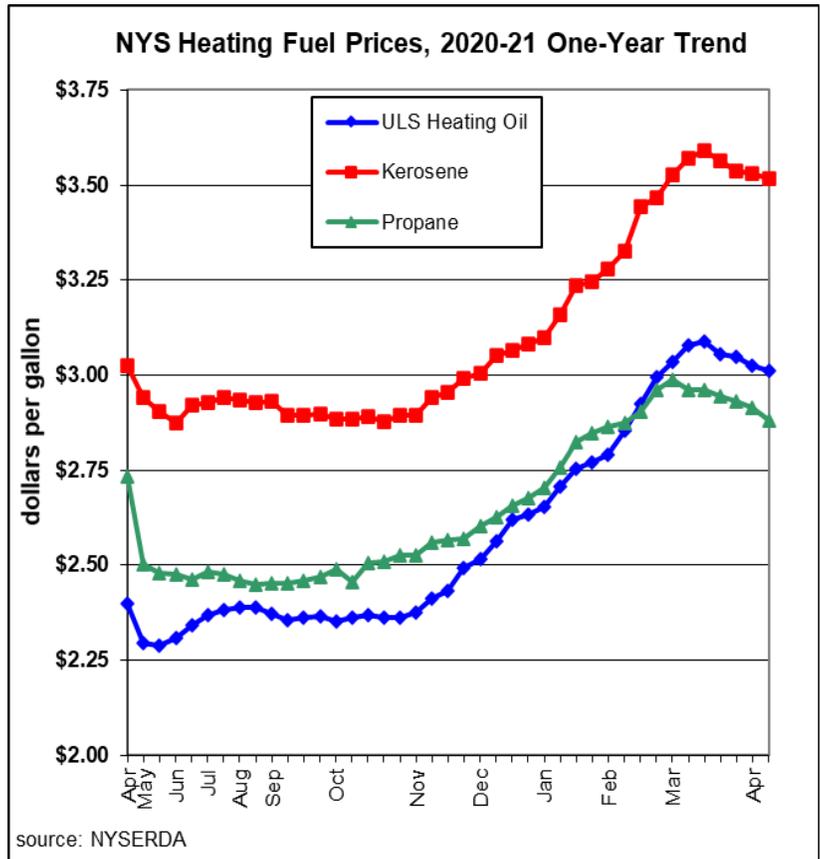
**Highlights**

- For the week ending April 24<sup>th</sup>, New York Statewide heating degree-days (123) were less than last year (164) by 25.0% and more than the 30-year normal (102) by 20.6%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.4 million barrels (1.9%) since last week to 19.9 million barrels. Inventories are 8.8% above the year-ago level and 7.3% 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 April 12<sup>th</sup>, prices decreased \$0.014/gallon (0.5%) to \$3.012/gallon for ULS heating oil, \$0.014/gallon (0.4%) to \$3.517/gallon for kerosene, and \$0.034/gallon (1.2%) to \$2.882/gallon for propane. Compared to a year earlier, prices increased \$0.614/gallon (25.6%) for heating oil, \$0.493/gallon (16.3%) for kerosene, and \$0.148/gallon (5.4%) for propane.

**Crude Oil Prices**—For the week ending 4/23/2021, WTI crude oil spot prices averaged \$62.18/bbl, an increase of \$0.25/bbl (0.4%) from the week-ago average of \$61.93/bbl. WTI prices are now \$58.86/bbl (1772.9%) above the year-ago weekly average of \$3.32/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 4/23/2021, Henry Hub natural gas spot prices averaged \$2.684 per million Btu (mmBtu), an increase of \$0.130/mmBtu (5.1%) from the prior week level of \$2.554/mmBtu. Prices are currently \$0.870/mmBtu (48.0%) above the year-earlier weekly average of \$1.814/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in January 2021 was \$1.086/therm, a decrease of \$0.092/therm (7.8%) from the December 2020 price of \$1.178/therm, and was \$0.017/therm (1.5%) lower than the year earlier average of \$1.103/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	4/23/2021	4/16/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	19.9	20.3	-1.9%	18.3	8.8%	21.4	-7.3%
Non-road Diesel (15-500 ppm)	0.5	0.5	-1.5%	1.1	-55.6%	0.9	-48.2%
High Sulfur Distillate (>500 ppm)	1.6	1.9	-13.9%	1.6	2.2%	2.6	-38.0%
<b>Total Distillate Oil</b>	<b>22.0</b>	<b>22.6</b>	<b>-2.9%</b>	<b>20.9</b>	<b>5.0%</b>	<b>24.9</b>	<b>-12.0%</b>
Propane	2.689	2.588	3.9%	2.547	5.6%	2.019	33.2%
#6 Residual Oil	5.0	5.1	-2.7%	6.5	-22.6%	6.3	-20.6%
US Natural Gas	1,898	1,883	0.8%	2,200	-13.7%	1,938	-2.1%
US Crude Oil	493.1	493.0	0.0%	527.6	-6.5%	493.2	0.0%

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	4/26/2021	4/12/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.111	3.152	-1.3%	2.496	24.6%
New York City	3.203	3.180	0.7%	2.452	30.6%
Lower Hudson	3.007	3.033	-0.9%	2.119	41.9%
Upper Hudson	2.973	3.012	-1.3%	2.227	33.5%
Capital District	2.788	2.789	0.0%	2.308	20.8%
North Country	2.926	2.922	0.1%	2.626	11.4%
Central	2.721	2.724	-0.1%	2.230	22.1%
Western	3.316	3.318	0.0%	2.934	13.0%
<b>Statewide</b>	<b>3.012</b>	<b>3.026</b>	<b>-0.5%</b>	<b>2.398</b>	<b>25.6%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.374	3.379	-0.1%	3.060	10.3%
Mid-Hudson*	2.999	3.088	-2.9%	2.718	10.3%
Capital District	2.725	2.792	-2.4%	2.623	3.9%
North Country	3.127	3.141	-0.4%	3.448	-9.3%
Central	2.695	2.708	-0.5%	2.422	11.3%
Western	2.711	2.712	0.0%	2.502	8.4%
<b>Statewide*</b>	<b>2.882</b>	<b>2.916</b>	<b>-1.1%</b>	<b>2.734</b>	<b>5.4%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.639	3.718	-2.1%	3.029	20.1%
Capital District	3.378	3.369	0.2%	2.838	19.0%
North Country	3.506	3.515	-0.3%	3.132	11.9%
Central	3.278	3.217	1.9%	2.838	15.5%
Western	3.760	3.760	0.0%	3.397	10.7%
<b>Statewide</b>	<b>3.517</b>	<b>3.531</b>	<b>-0.4%</b>	<b>3.024</b>	<b>16.3%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	January 2021	December 2020	% Change vs. Prior Month	January 2020	% Change vs. Last Year
<b>Statewide</b>	<b>1.086</b>	<b>1.178</b>	<b>-7.8%</b>	<b>1.103</b>	<b>-1.5%</b>

\* Revision

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

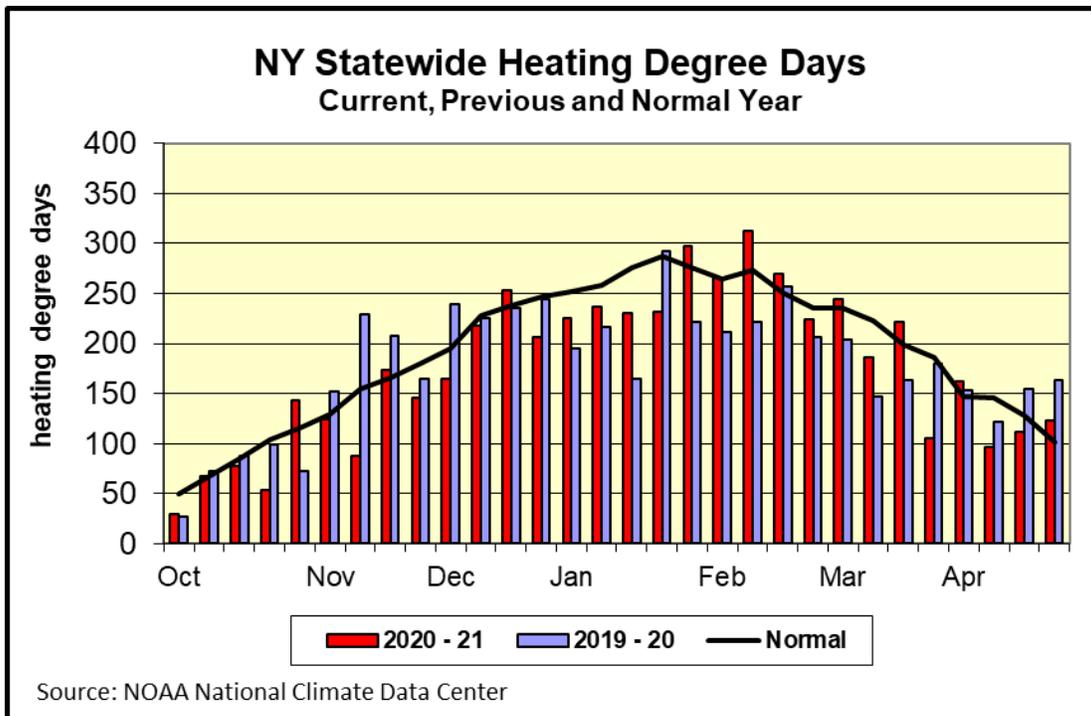
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

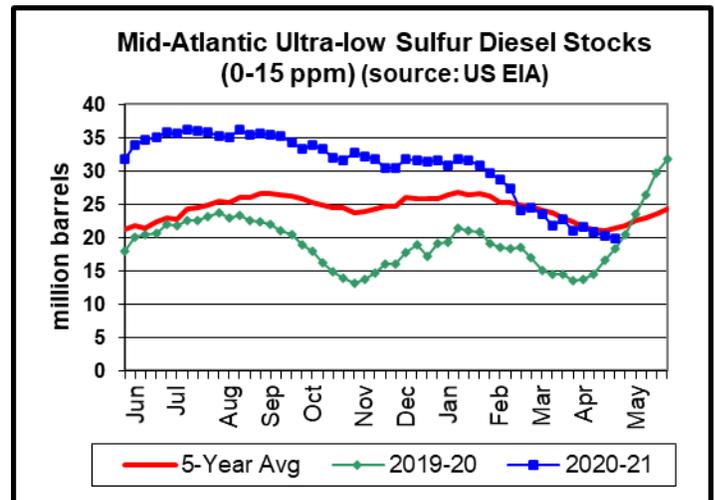
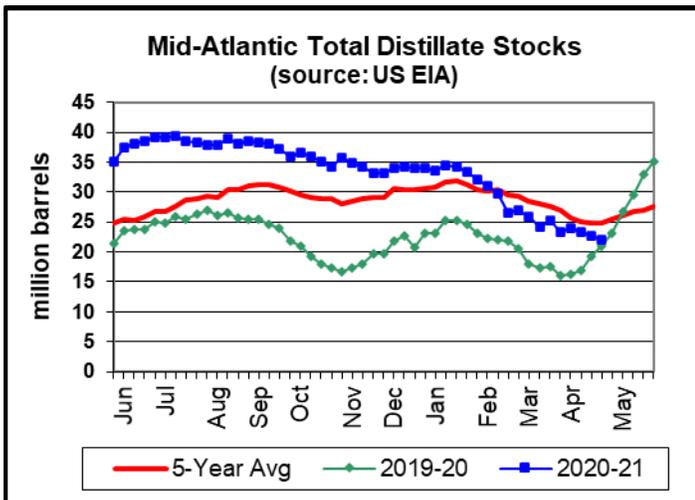
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (123) was 25.0% below the year-ago level (164) and 20.6% above the normal trend (102). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (5,287) are behind the year-ago level (5,328) by 0.8% and behind the normal trend (5,699) by 7.2%.

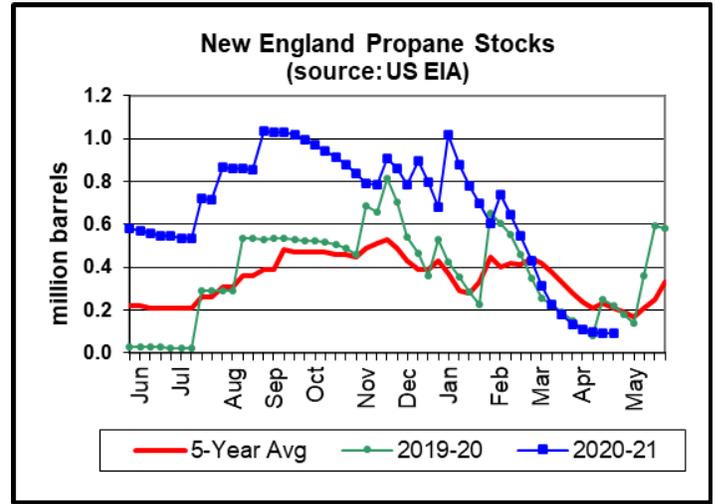
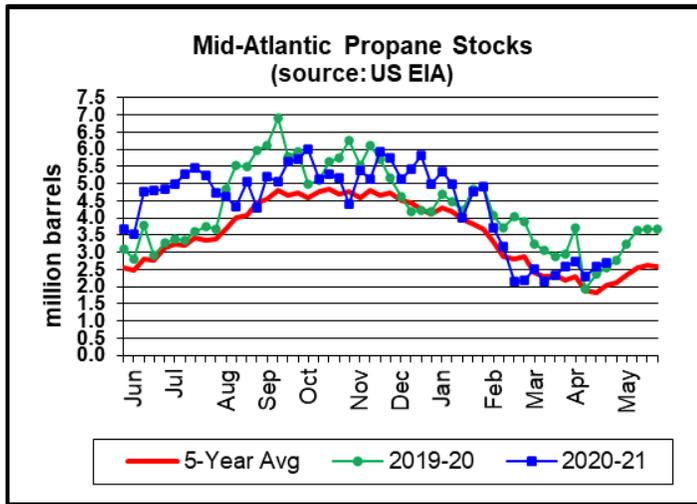
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 24			Cumulative From October 1		
	2021	2020	Normal	2020-21	2019-20	Normal
Albany	147	162	109	6,087	5,452	5,986
Binghamton	162	203	129	6,084	6,199	6,535
Buffalo	151	190	124	5,353	5,552	6,124
Glens Falls	79	194	125	4,771	6,486	6,859
Massena	143	203	135	6,687	6,985	7,409
NYC	64	118	79	3,836	3,953	4,542
Rochester	146	192	121	5,559	5,732	6,142
Syracuse	127	176	120	5,465	5,697	6,233
Watertown	146	200	136	6,283	6,448	6,936
<b>Statewide</b>	<b>123</b>	<b>164</b>	<b>102</b>	<b>5,287</b>	<b>5,328</b>	<b>5,699</b>



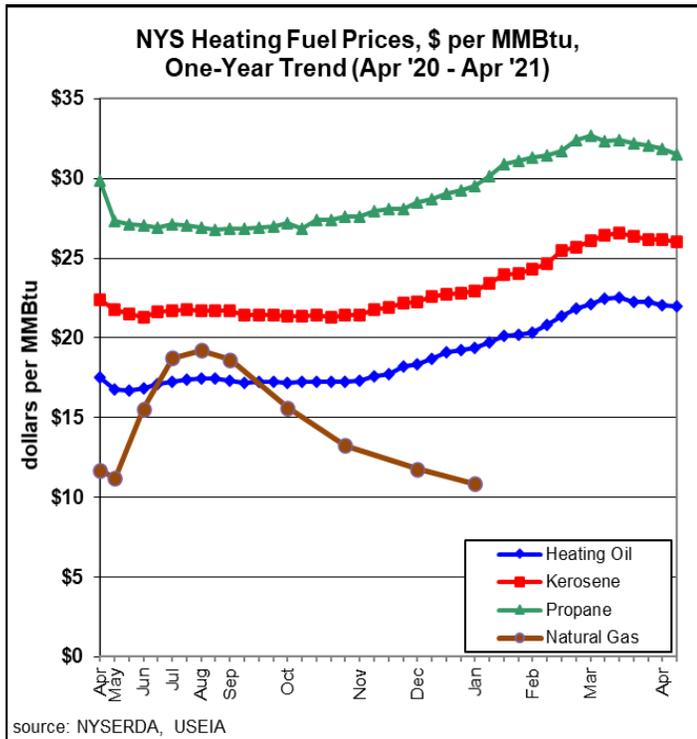
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

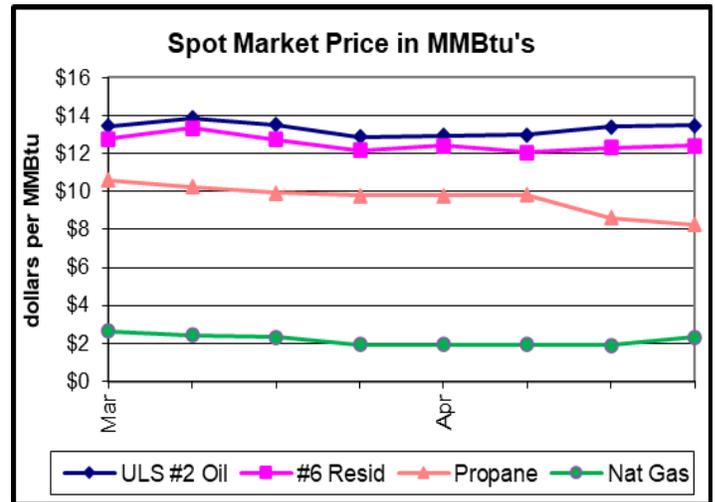


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide a verage residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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



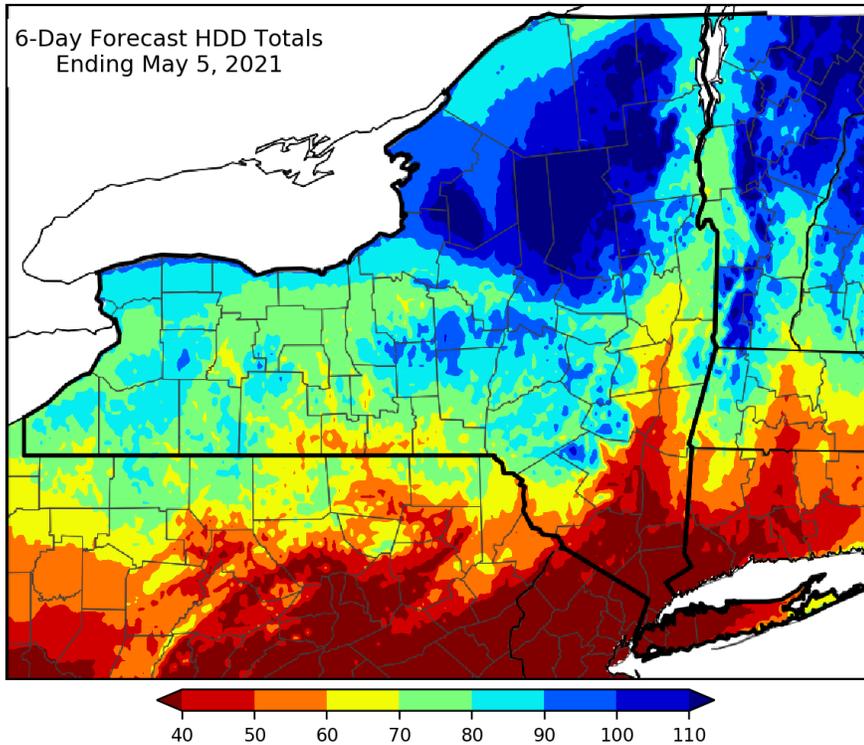
New York Spot Prices, Weekly Average			
Fuel	4/23/2021	Year Ago	% Change
Ultra LS Diesel	1.872	0.764	145.0%
#2 Fuel Oil	1.715	0.742	131.2%
#6 Residual 0.3%	1.857	0.747	148.7%
Propane	0.754	0.346	117.9%
Natural Gas	2.320	1.659	39.8%

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 May 1<sup>st</sup>, the number of forecasted heating degree-days (76) is 31.5% below last year (111) and 17.4% below the normal trend (92). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

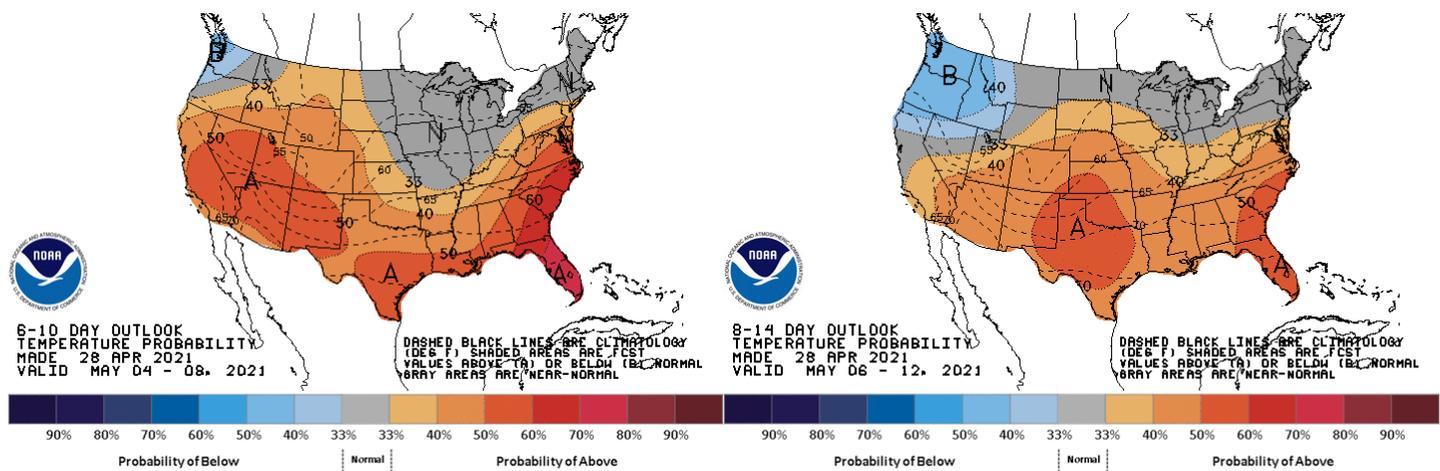


Period	Forecast Period: 4/30/2021-5/5/2021		
City	6-Day Forecast	Last Year	Normal
Albany	68	57	67
Binghamton	72	83	83
Buffalo	79	92	77
Glens Falls	74	72	84
Massena	82	88	86
NYC	18	27	44
Rochester	80	89	76
Syracuse	73	80	71
Watertown	96	102	89

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 May 4, 2021 – May 8, 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 May 6, 2021 – May 12, 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).