

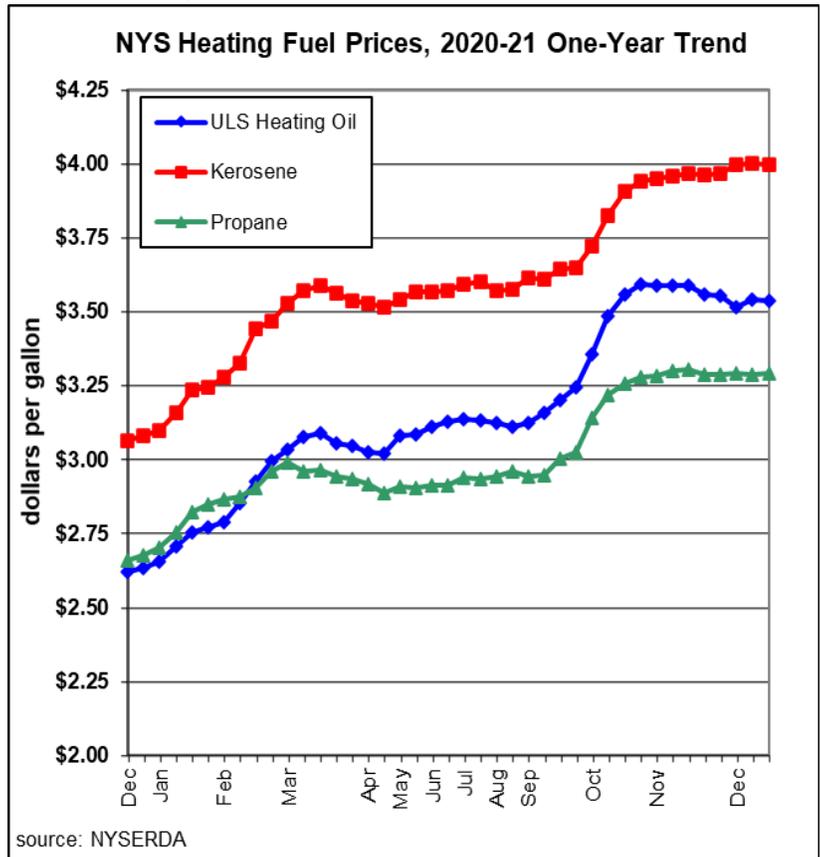
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.3 million barrels (1.6%) since last week to 20.8 million barrels. Inventories are 33.5% below the year-ago level and 18.8% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price decreased \$0.13 per barrel (0.2%) since last week to \$71.18 per barrel. Current prices are \$23.21 per barrel (48.4%) above the year-ago weekly average of \$47.97 per barrel.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and kerosene decreased while the average retail price of propane increased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on December 13th, prices decreased \$0.002/gallon (0.1%) to \$3.538/gallon for ULS heating oil, \$0.003/gallon (0.1%) to \$4.000/gallon for kerosene, and the price increased \$0.008/gallon (0.2%) to \$3.294/gallon for propane. Compared to a year earlier, prices increased \$0.919/gallon (35.1%) for heating oil, \$0.934/gallon (30.5%) for kerosene, and \$0.636/gallon (23.9%) for propane.

Crude Oil Prices—For the week ending 12/17/2021, WTI crude oil spot prices averaged \$71.18/bbl, a decrease of \$0.13/bbl (0.2%) from the week-ago average of \$71.31/bbl. WTI prices are now \$23.21/bbl (48.4%) above the year-ago weekly average of \$47.97/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 12/17/2021, Henry Hub natural gas spot prices averaged \$3.730 per million Btu (MMBtu), an increase of \$0.062/MMBtu (1.7%) from the prior week level of \$3.668/MMBtu. Prices are currently \$1.060/MMBtu (39.7%) above the year-earlier weekly average of \$2.670/MMBtu.



Residential Natural Gas Prices—The NYS average price in September 2021 was \$2.148/therm, a decrease of \$0.089/therm (4.0%) from the August 2021 price of \$2.237/therm, and was \$0.285/therm (15.3%) higher than the year earlier average of \$1.863/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	12/17/2021	12/10/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	20.8	20.5	1.6%	31.3	-33.5%	25.6	-18.8%
Non-road Diesel (15-500 ppm)	0.4	0.3	13.3%	0.8	-50.1%	1.0	-63.4%
High Sulfur Distillate (>500 ppm)	2.0	2.1	-2.6%	1.9	5.4%	2.8	-27.6%
Total Distillate Oil	23.2	22.9	1.4%	34.0	-31.7%	29.5	-21.2%
Propane	5.483	6.120	-10.4%	5.811	-5.6%	4.574	19.9%
#6 Residual Oil	3.5	3.9	-9.2%	6.1	-42.4%	6.0	-41.3%
US Natural Gas	3,362	3,417	-1.6%	3,596	-6.5%	3,328	1.0%
US Crude Oil	423.6	428.3	-1.1%	499.5	-15.2%	460.9	-8.1%

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



New York State Retail ULS #2 Heating Oil Posted Credit Prices (dollars per gallon)					
REGION	12/20/2021	12/13/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.661	3.680	-0.5%	2.815	30.0%
New York City	3.636	3.647	-0.3%	2.795	30.1%
Lower Hudson	3.590	3.544	1.3%	2.660	35.0%
Upper Hudson	3.528	3.511	0.5%	2.496	41.3%
Capital District	3.257	3.283	-0.8%	2.323	40.2%
North Country	3.448	3.483	-1.0%	2.508	37.5%
Central	3.358	3.354	0.1%	2.412	39.2%
Western	3.711	3.719	-0.2%	2.740	35.5%
Statewide	3.538	3.540	-0.1%	2.619	35.1%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.943	3.967	-0.6%	3.075	28.2%
Mid-Hudson	3.544	3.530	0.4%	2.810	26.1%
Capital District	3.015	3.016	0.0%	2.542	18.6%
North Country	3.390	3.370	0.6%	2.830	19.8%
Central	3.171	3.153	0.6%	2.512	26.2%
Western	3.031	3.032	0.0%	2.457	23.4%
Statewide	3.294	3.286	0.3%	2.658	23.9%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	4.133	4.138	-0.1%	3.199	29.2%
Capital District	3.788	3.817	-0.8%	2.903	30.5%
North Country	3.862	3.871	-0.2%	3.024	27.7%
Central	3.935	3.922	0.3%	2.957	33.1%
Western	4.222	4.200	0.5%	3.168	33.3%
Statewide	4.000	4.003	-0.1%	3.066	30.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2021	August 2021	% Change vs. Prior Month	September 2020	% Change vs. Last Year
Statewide	2.148	2.237	-4.0%	1.863	15.3%

* Revision

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

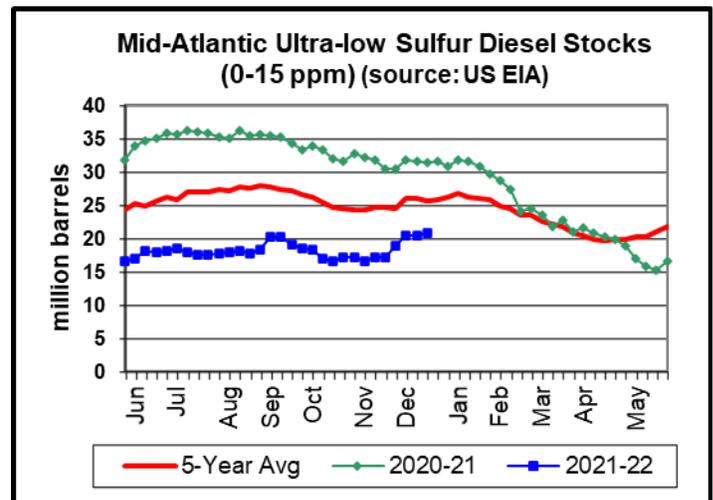
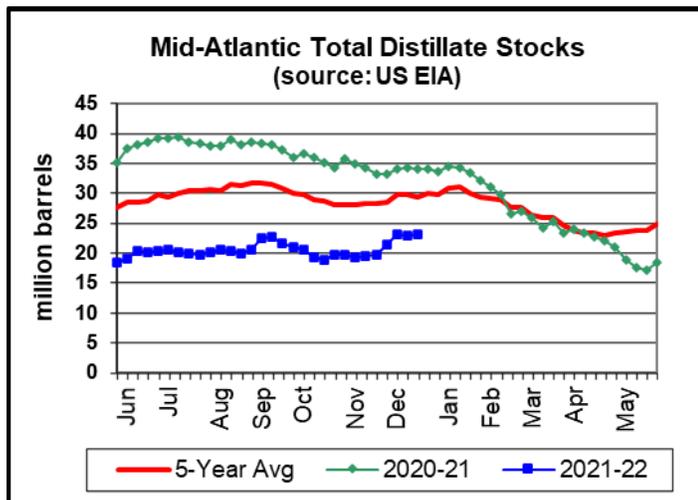
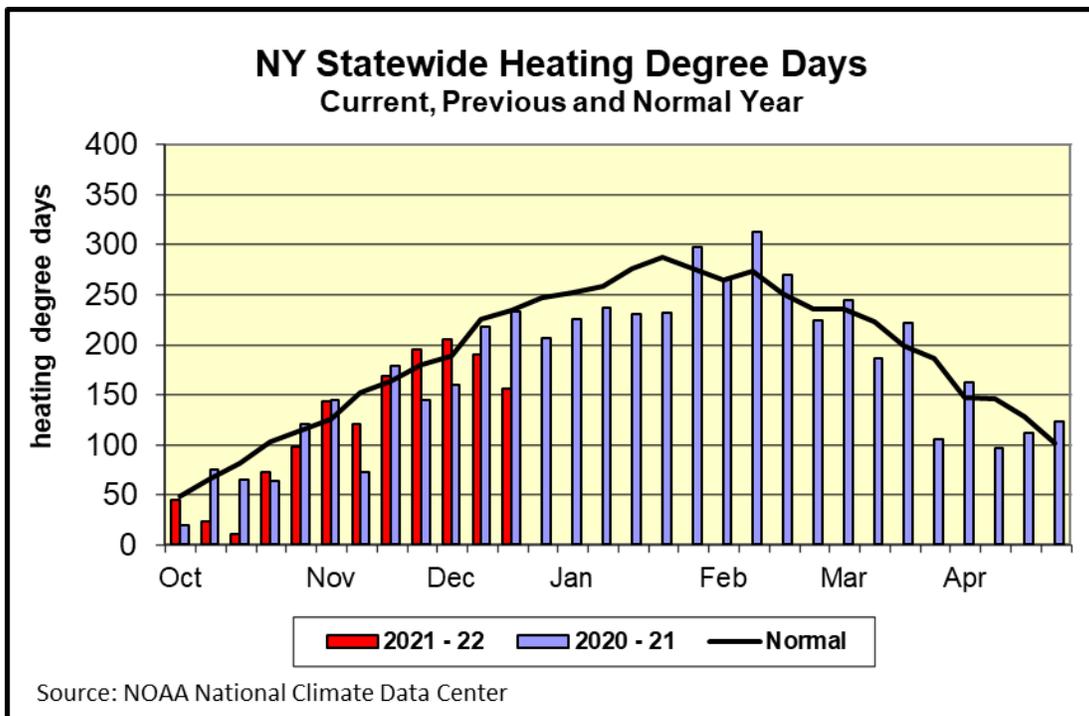
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

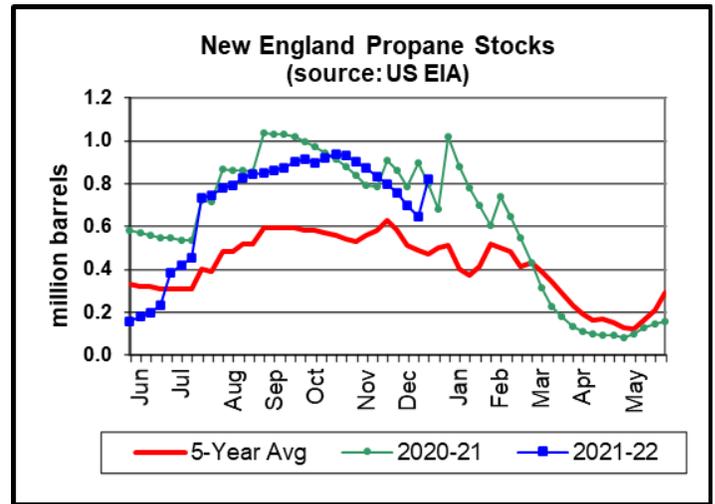
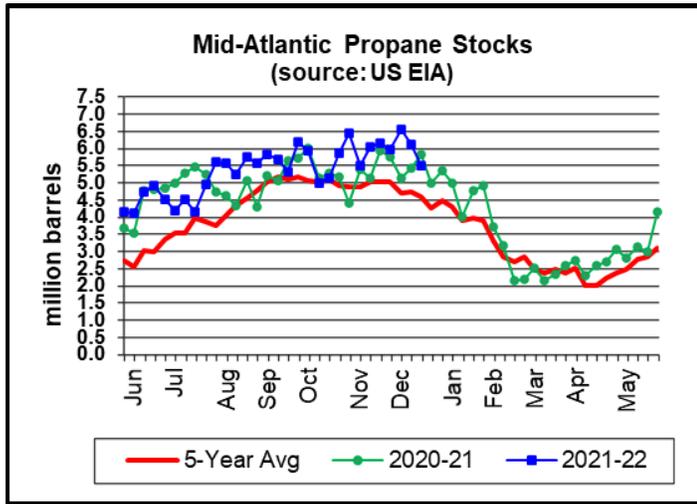
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (156) was 33.0% less than the year-ago level (233) and 33.3% less than the normal trend (234). On a cumulative basis since October 1st, current year heating degree-days (1,428) are behind the year-ago level (1,493) by 4.4% and behind the normal trend (1,682) by 15.1%.

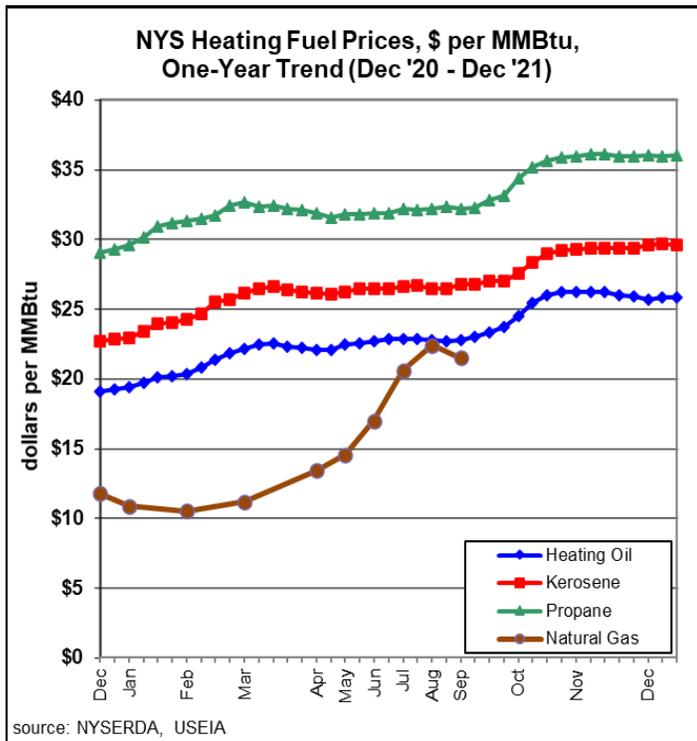
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending December 18			Cumulative From October 1		
	2021	2020	Normal	2021-22	2020-21	Normal
Albany	165	255	245	1,565	1,815	1,840
Binghamton	178	246	261	1,734	1,737	2,019
Buffalo	159	220	244	1,380	1,504	1,817
Glens Falls	135	224	278	1,045	1,241	2,115
Massena	200	237	304	1,931	1,914	2,240
NYC	103	164	188	883	882	1,245
Rochester	166	226	246	1,477	1,570	1,831
Syracuse	154	219	251	1,380	1,520	1,863
Watertown	180	253	278	1,631	1,767	2,097
Statewide	156	233	234	1,428	1,493	1,682



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

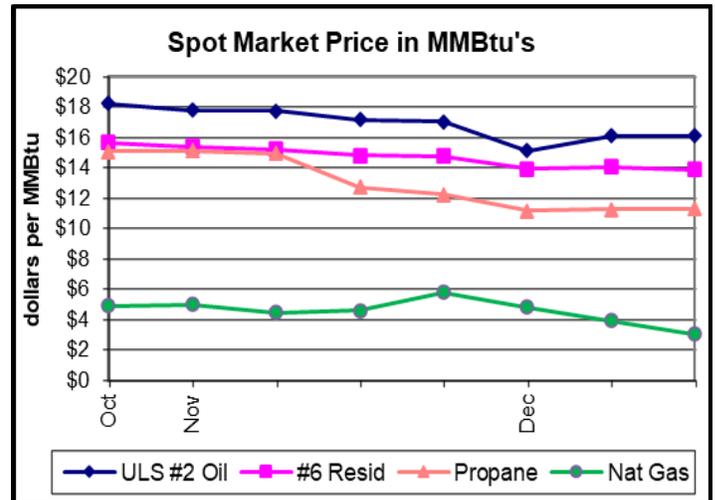


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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



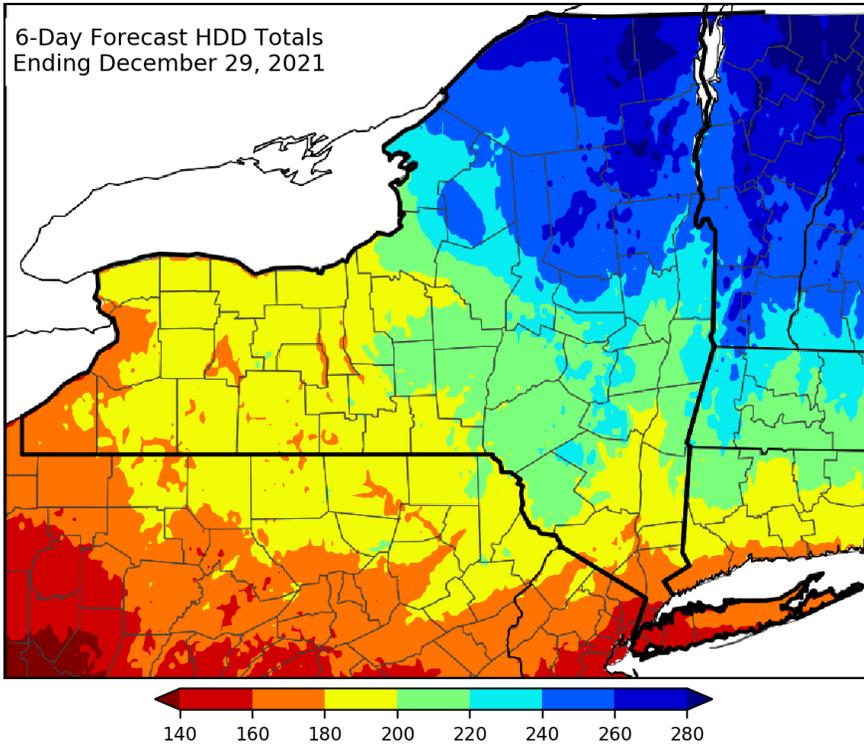
New York Spot Prices, Weekly Average			
Fuel	12/17/2021	Year Ago	% Change
Ultra LS Diesel	2.233	1.479	51.0%
#2 Fuel Oil	2.084	1.396	49.3%
#6 Residual 0.3%	2.078	1.501	38.4%
Propane	1.033	0.631	63.7%
Natural Gas	3.022	3.474	-13.0%

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 December 25th, the number of forecasted heating degree-days (230) is 14.4% above last year (201) and 5.3% below the normal trend (243). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

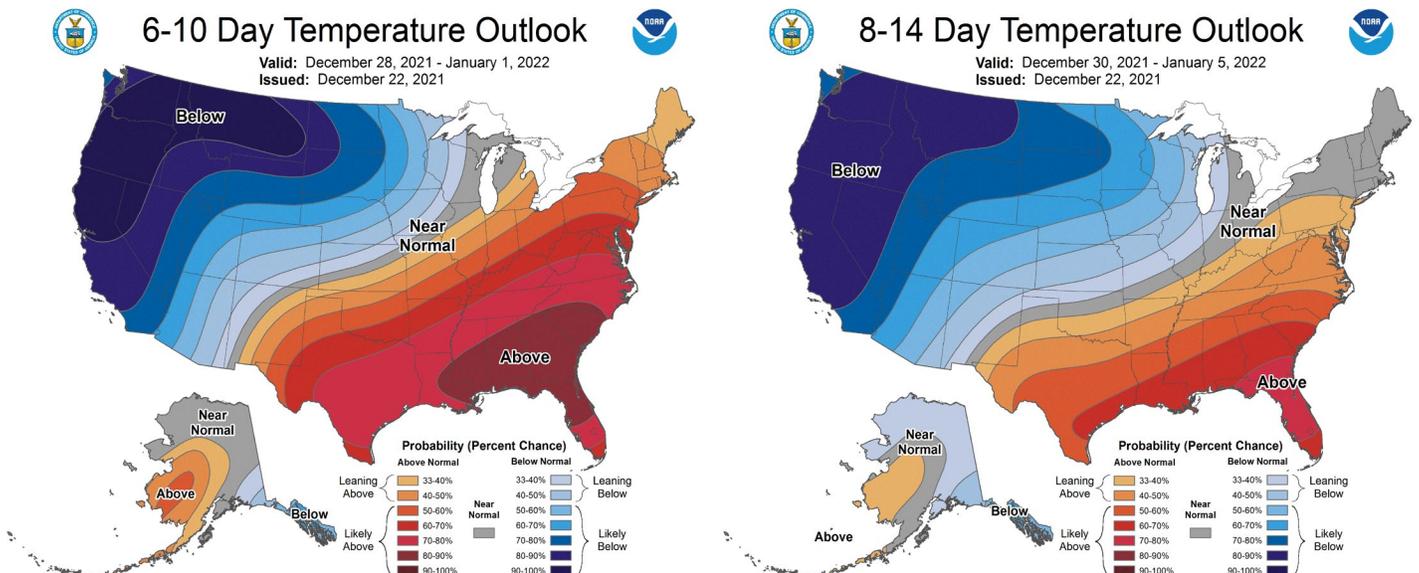


Period	Forecast Period: 12/24/2021 - 12/29/2021		
City	6-Day Forecast	Last Year	Normal
Albany	212	175	225
Binghamton	205	213	238
Buffalo	180	203	218
Glens Falls	234	203	249
Massena	274	M	269
NYC	149	144	166
Rochester	188	199	214
Syracuse	197	175	225
Watertown	230	190	246

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 December 28, 2021 – January 1, 2022. 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 December 30, 2021 – January 5, 2022. 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.