

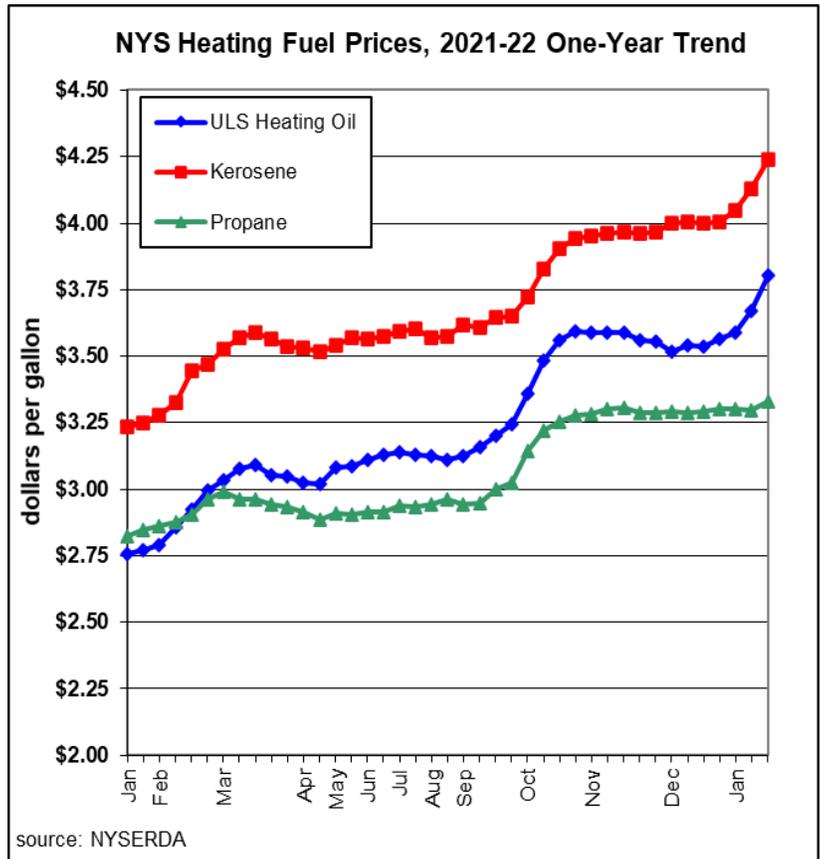
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.7 million barrels (4.1%) since last week to 19.7 million barrels. Inventories are 37.7% below the year-ago level and 25.0% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$3.66 per barrel (4.7%) since last week to \$81.52 per barrel. Current prices are \$28.77 per barrel (54.5%) above the year-ago weekly average of \$52.75 per barrel.
- 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 January 10th, prices increased \$0.133/gallon (3.6%) to \$3.802/gallon for ULS heating oil, \$0.112/gallon (2.7%) to \$4.239/gallon for kerosene, and \$0.031/gallon (0.9%) to \$3.329/gallon for propane. Compared to a year earlier, prices increased \$1.047/gallon (38.0%) for heating oil, \$1.004/gallon (31.0%) for kerosene, and \$0.504/gallon (17.8%) for propane.

Crude Oil Prices—For the week ending 1/14/2022, WTI crude oil spot prices averaged \$81.52/bbl, an increase of \$3.66/bbl (4.7%) from the week-ago average of \$77.86/bbl. WTI prices are now \$28.77/bbl (54.5%) above the year-ago weekly average of \$52.75/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/14/2022, Henry Hub natural gas spot prices averaged \$4.376 per million Btu (MMBtu), an increase of \$0.602/MMBtu (16.0%) from the prior week level of \$3.774/MMBtu. Prices are currently \$1.628/MMBtu (59.2%) above the year-earlier weekly average of \$2.748/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	1/14/2022	1/7/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	19.7	19.0	4.1%	31.7	-37.7%	26.3	-25.0%
Non-road Diesel (15-500 ppm)	0.5	0.5	3.6%	0.8	-37.7%	1.0	-52.3%
High Sulfur Distillate (>500 ppm)	1.7	1.9	-11.4%	1.8	-8.1%	2.9	-41.7%
Total Distillate Oil	21.9	21.3	2.7%	34.3	-36.1%	30.2	-27.5%
Propane	5.742	5.864	-2.1%	3.985	44.1%	3.906	47.0%
#6 Residual Oil	3.2	3.4	-4.9%	6.1	-47.4%	5.5	-41.2%
US Natural Gas	2,810	3,016	-6.8%	3,036	-7.4%	2,777	1.2%
US Crude Oil	413.8	413.3	0.1%	486.6	-15.0%	450.0	-8.0%

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	1/17/2022	1/10/2022	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	4.015	3.855	4.2%	2.938	36.7%
New York City	3.938	3.787	4.0%	2.878	36.8%
Lower Hudson	3.892	3.724	4.5%	2.787	39.7%
Upper Hudson	3.772	3.623	4.1%	2.656	42.0%
Capital District	3.474	3.366	3.2%	2.458	41.3%
North Country	3.634	3.538	2.7%	2.682	35.5%
Central	3.545	3.452	2.7%	2.546	39.2%
Western	3.863	3.810	1.4%	2.968	30.2%
Statewide	3.802	3.669	3.6%	2.755	38.0%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.981	3.952	0.7%	3.229	23.3%
Mid-Hudson	3.583	3.539	1.2%	2.955	21.3%
Capital District	3.063	3.026	1.2%	2.717	12.7%
North Country	3.419	3.406	0.4%	3.039	12.5%
Central	3.215	3.182	1.0%	2.674	20.2%
Western	3.047	3.018	1.0%	2.620	16.3%
Statewide	3.329	3.298	1.0%	2.825	17.8%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	4.421	4.247	4.1%	3.306	33.7%
Capital District	4.040	3.912	3.3%	3.026	33.5%
North Country	4.077	4.007	1.7%	3.320	22.8%
Central	4.101	4.033	1.7%	3.107	32.0%
Western	4.456	4.403	1.2%	3.418	30.4%
Statewide	4.239	4.127	2.7%	3.235	31.0%
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.

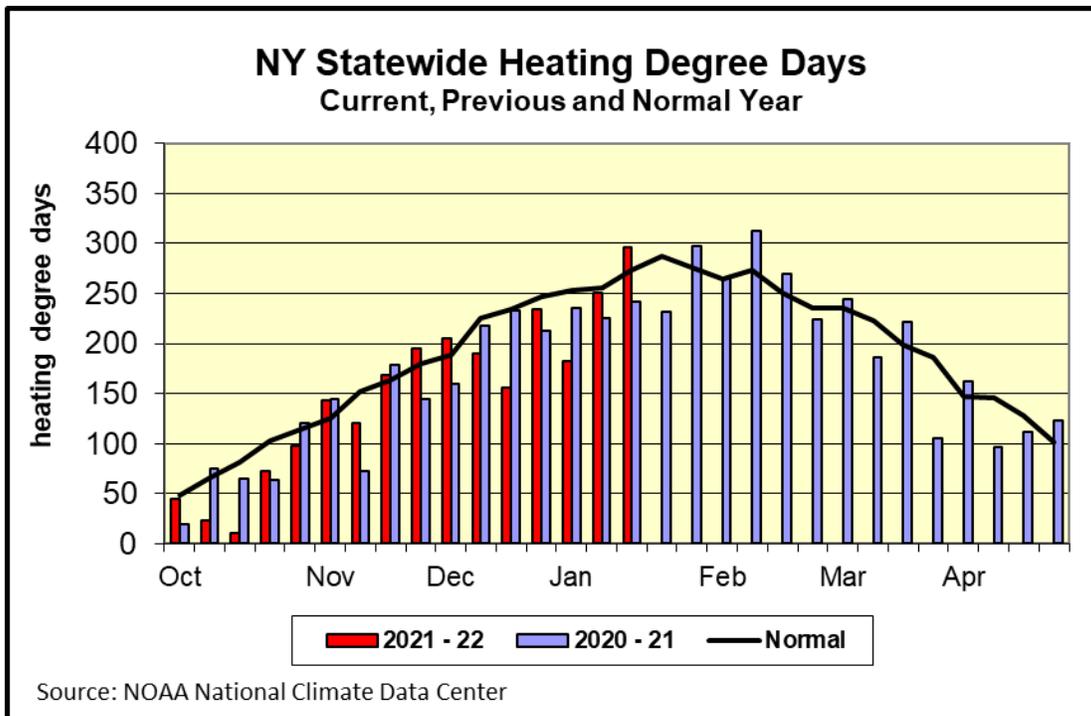
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

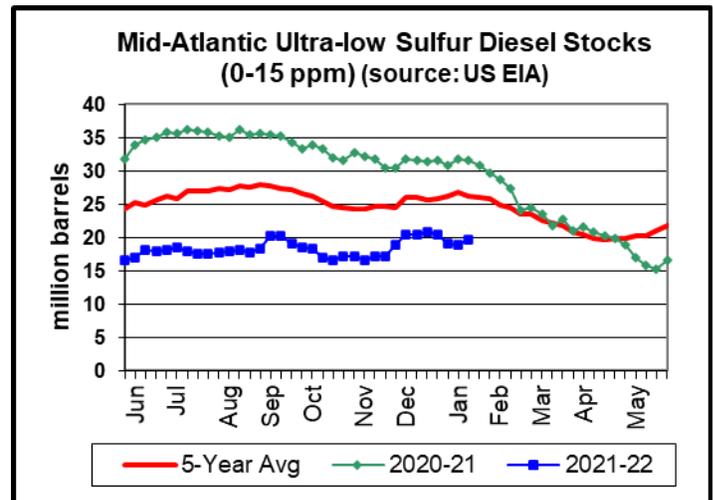
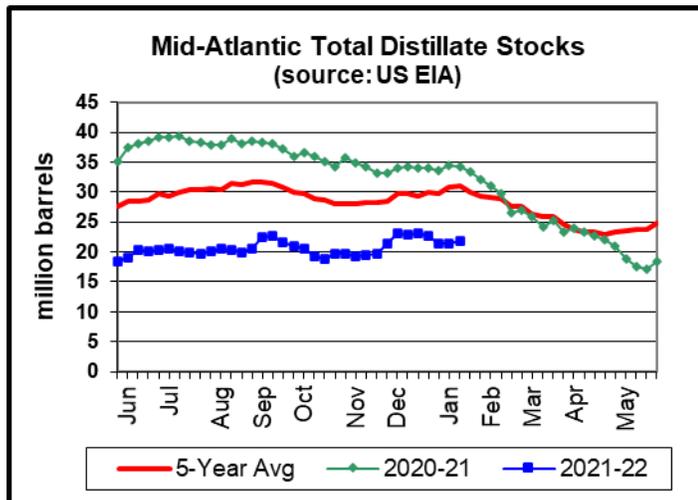
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (296) was 22.3% above the year-ago level (242) and 8.4% above the normal trend (273). On a cumulative basis since October 1st, current year heating degree-days (2,392) are behind the year-ago level (2,410) by 0.7% and behind the normal trend (2,711) by 11.8%.

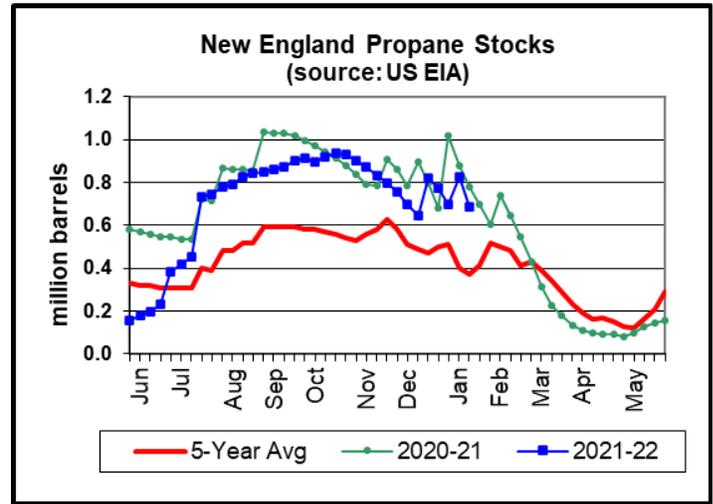
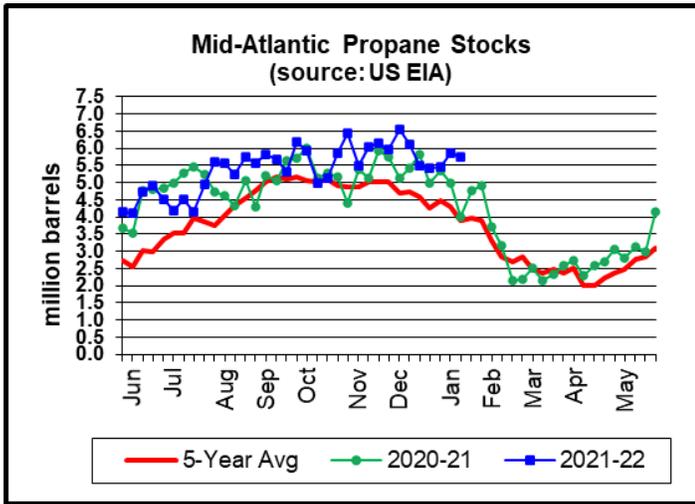
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 15			Cumulative From October 1		
	2022	2021	Normal	2021-22	2020-21	Normal
Albany	321	276	284	2,601	2,867	2,929
Binghamton	335	256	301	2,822	2,788	3,175
Buffalo	297	219	284	2,357	2,398	2,902
Glens Falls	297	252	329	1,981	2,193	3,367
Massena	388	290	351	3,276	3,008	3,591
NYC	243	182	228	1,658	1,607	2,106
Rochester	306	227	284	2,501	2,486	2,920
Syracuse	313	235	293	2,408	2,459	2,982
Watertown	349	246	322	2,831	2,773	3,335
State wide	296	242	273	2,392	2,410	2,711



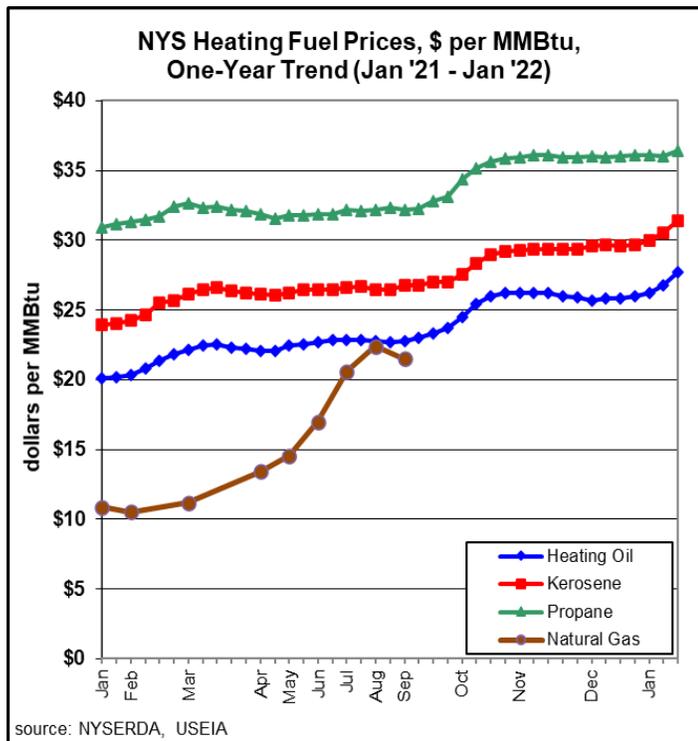
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

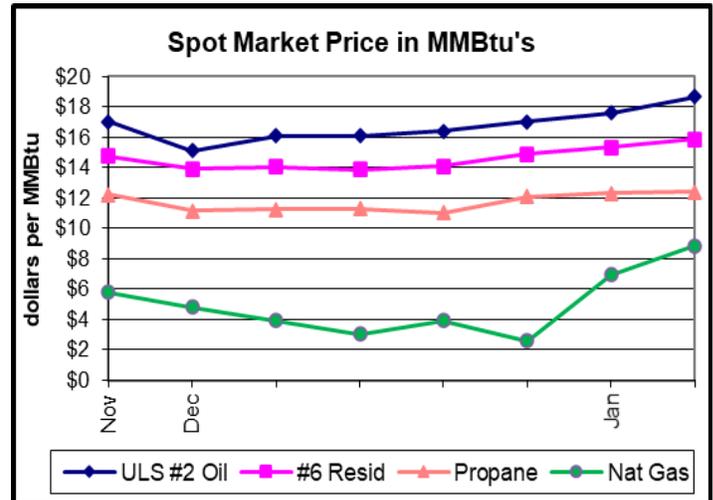


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



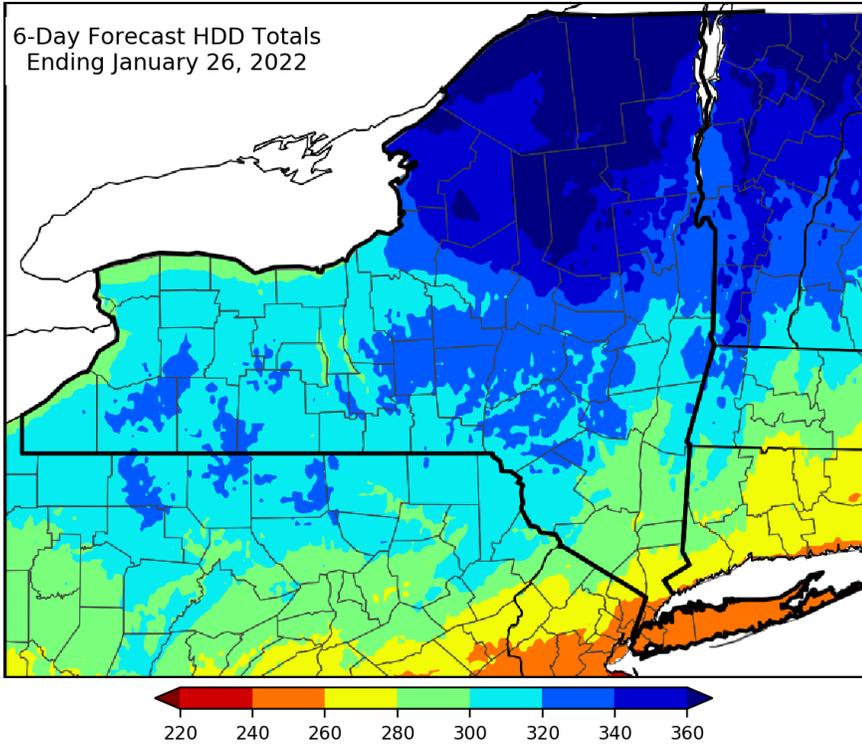
New York Spot Prices, Weekly Average			
Fuel	1/14/2022	Year Ago	% Change
Ultra LS Diesel	2.592	1.592	62.9%
#2 Fuel Oil	2.453	1.498	63.7%
#6 Residual 0.3%	2.378	1.645	44.6%
Propane	1.135	0.894	26.9%
Natural Gas	8.864	2.849	211.1%

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 January 22nd, the number of forecasted heating degree-days (285) is 33.8% above last year (213) and 5.2% above the normal trend (271). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

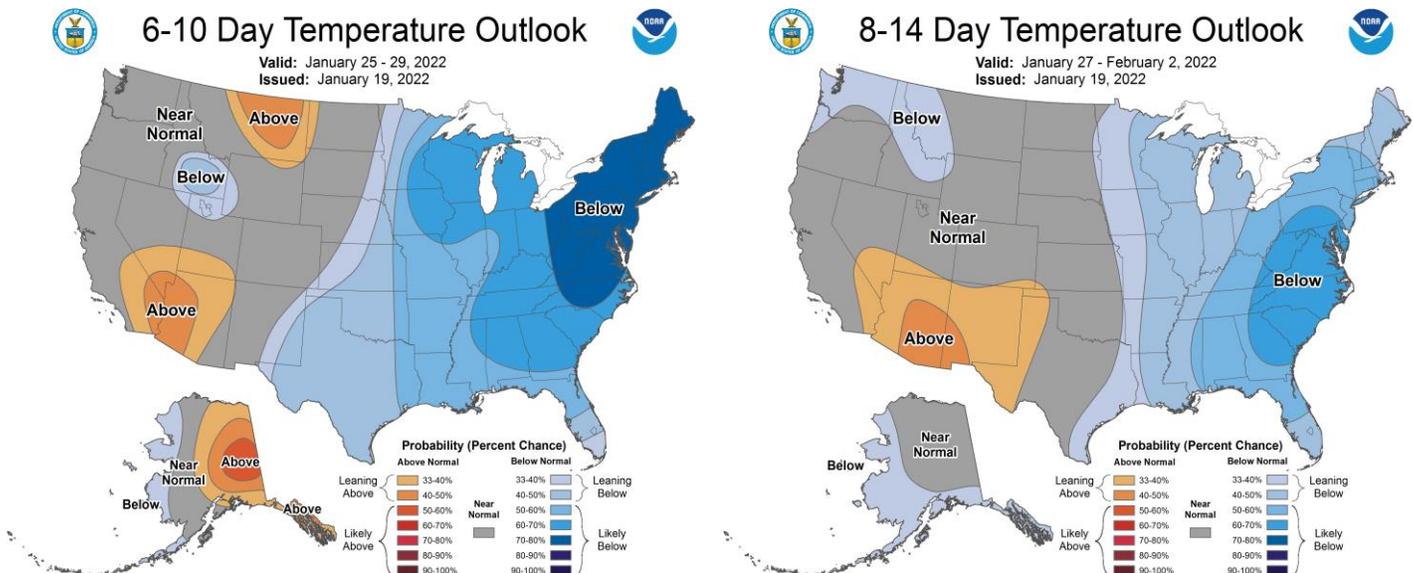


Period	Forecast Period: 1/21/2022-1/26/2022		
City	6-Day Forecast	Last Year	Normal
Albany	309	269	248
Binghamton	319	264	259
Buffalo	304	226	242
Glens Falls	327	279	278
Massena	376	296	303
NYC	246	182	187
Rochester	303	241	238
Syracuse	314	254	251
Watertown	348	289	277

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 January 25, 2022 – January 29, 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 January 27, 2021 – February 2, 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@nyserda.ny.gov.