

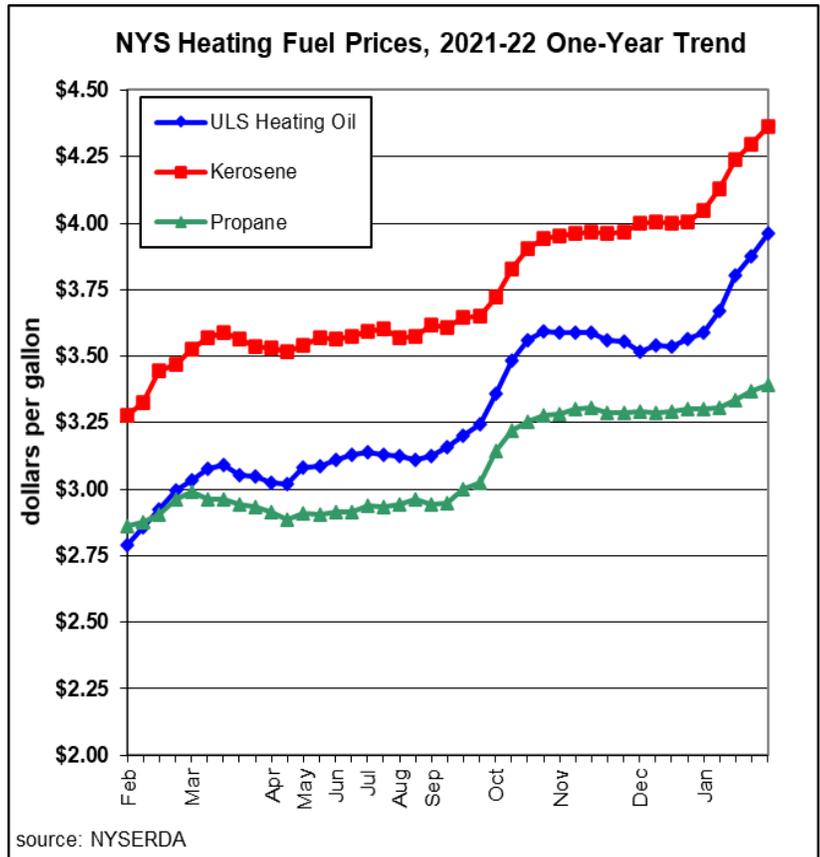
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 2.3 million barrels (13.5%) since last week to 15.1 million barrels. Inventories are 49.3% below the year-ago level and 41.5% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$1.01 per barrel (1.2%) since last week to \$86.94 per barrel. Current prices are \$34.42 per barrel (65.5%) above the year-ago weekly average of \$52.52 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 24th, prices increased \$0.085/gallon (2.2%) to \$3.961/gallon for ULS heating oil, \$0.067/gallon (1.6%) to \$4.362/gallon for kerosene, and \$0.020/gallon (0.6%) to \$3.391/gallon for propane. Compared to a year earlier, prices increased \$1.171/gallon (42.0%) for heating oil, \$1.083/gallon (33.0%) for kerosene, and \$0.527/gallon (18.4%) for propane.

Crude Oil Prices—For the week ending 1/28/2022, WTI crude oil spot prices averaged \$86.94/bbl, an increase of \$1.01/bbl (1.2%) from the week-ago average of \$85.93/bbl. WTI prices are now \$34.42/bbl (65.5%) above the year-ago weekly average of \$52.52/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/28/2022, Henry Hub natural gas spot prices averaged \$4.560 per million Btu (MMBtu), an increase of \$0.165/MMBtu (3.8%) from the prior week level of \$4.395/MMBtu. Prices are currently \$1.936/MMBtu (73.8%) above the year-earlier weekly average of \$2.624/MMBtu.



Residential Natural Gas Prices—The NYS average price in November 2021 was \$1.674/therm, a decrease of \$0.474/therm (22.1%) from the September (*no price available in October) 2021 price of \$2.148/therm, and was \$0.351/therm (26.5%) higher than the year earlier average of \$1.323/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	1/28/2022	1/21/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	15.1	17.4	-13.5%	29.8	-49.3%	25.8	-41.5%
Non-road Diesel (15-500 ppm)	0.5	0.5	-3.4%	0.6	-13.5%	1.0	-48.6%
High Sulfur Distillate (>500 ppm)	1.5	1.7	-10.6%	1.9	-17.0%	3.0	-49.1%
Total Distillate Oil	17.1	19.7	-12.9%	32.2	-46.8%	29.8	-42.5%
Propane	3.787	5.451	-30.5%	4.903	-22.8%	3.896	-2.8%
#6 Residual Oil	2.8	3.0	-7.4%	6.2	-54.8%	5.9	-52.6%
US Natural Gas	2,323	2,591	-10.3%	2,716	-14.5%	2,466	-5.8%
US Crude Oil	415.1	416.2	-0.3%	475.7	-12.7%	453.9	-8.5%

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	1/31/2022	1/24/2022	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	4.160	4.060	2.5%	2.946	41.2%
New York City	4.109	3.982	3.2%	2.892	42.1%
Lower Hudson	3.959	3.945	0.3%	2.831	39.8%
Upper Hudson*	3.985	3.897	2.3%	2.732	45.9%
Capital District	3.726	3.591	3.8%	2.504	48.8%
North Country	3.783	3.685	2.7%	2.708	39.7%
Central	3.709	3.660	1.3%	2.583	43.6%
Western	4.001	3.922	2.0%	3.014	32.7%
Statewide*	3.961	3.876	2.2%	2.790	42.0%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.999	3.984	0.4%	3.245	23.2%
Mid-Hudson*	3.601	3.612	-0.3%	2.999	20.1%
Capital District	3.176	3.118	1.9%	2.727	16.5%
North Country	3.521	3.490	0.9%	3.097	13.7%
Central	3.299	3.272	0.8%	2.722	21.2%
Western	3.087	3.068	0.6%	2.651	16.4%
Statewide*	3.391	3.371	0.6%	2.864	18.4%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	4.527	4.459	1.5%	3.379	34.0%
Capital District	4.250	4.137	2.7%	3.066	38.6%
North Country	4.161	4.092	1.7%	3.338	24.6%
Central	4.251	4.212	0.9%	3.157	34.7%
Western	4.511	4.471	0.9%	3.423	31.8%
Statewide	4.362	4.295	1.6%	3.279	33.0%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2021	September 2021	% Change vs. Prior Month	November 2020	% Change vs. Last Year
Statewide	1.674	2.148	-22.1%	1.323	26.5%

* Revision

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

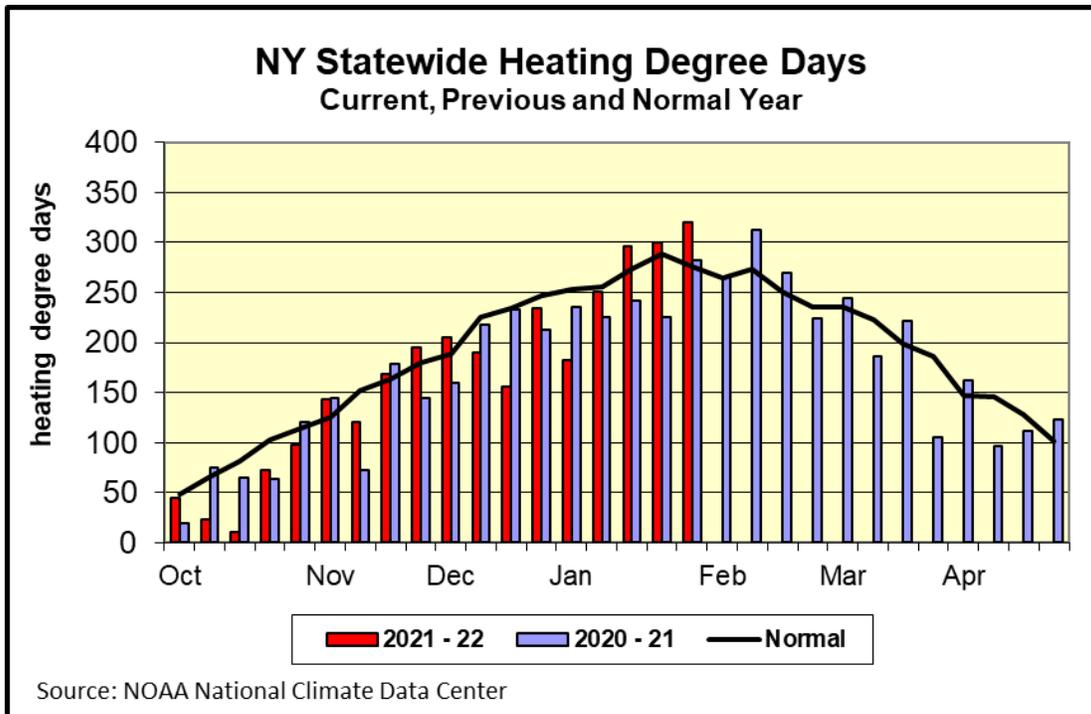
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

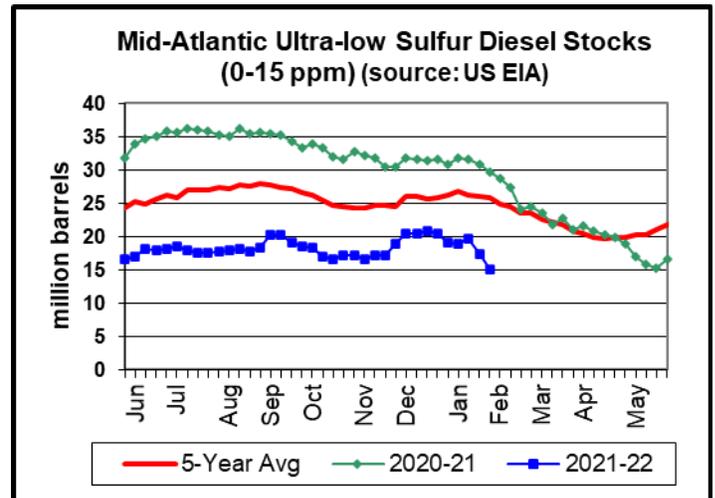
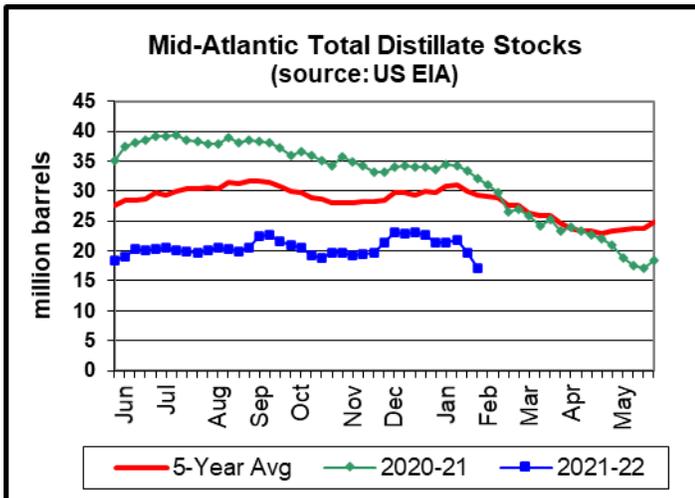
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (320) was 13.5% above the year-ago level (282) and 15.9% above the normal trend (276). On a cumulative basis since October 1st, current year heating degree-days (3,012) are above the year-ago level (2,918) by 3.2% and behind the normal trend (3,276) by 8.1%.

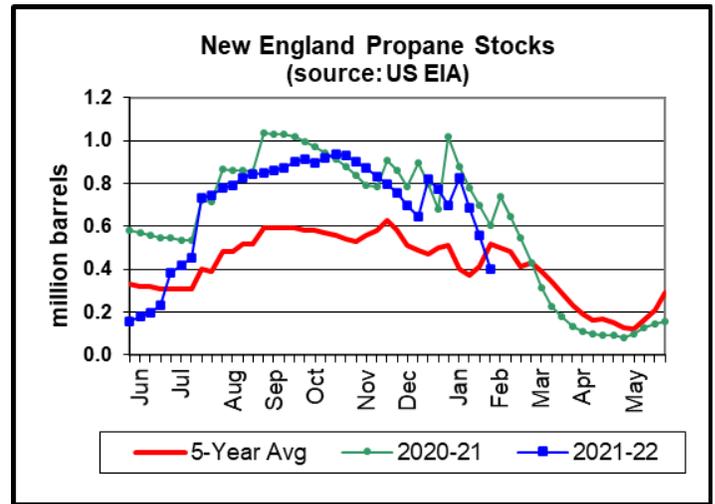
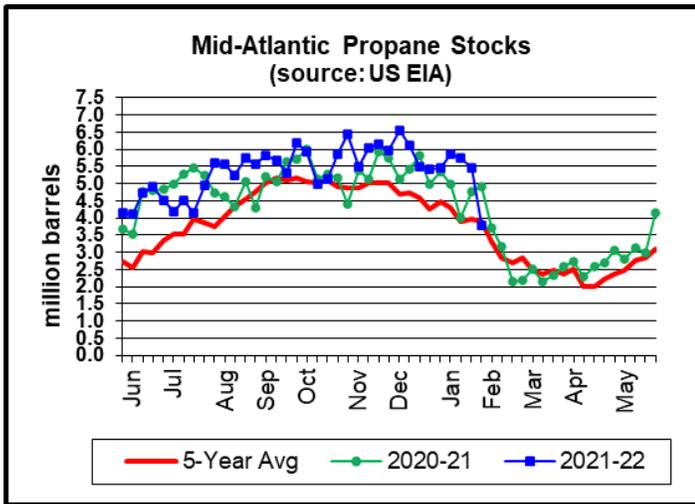
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 29			Cumulative From October 1		
	2022	2021	Normal	2021-22	2020-21	Normal
Albany	339	339	287	3,284	3,464	3,503
Binghamton	361	335	307	3,527	3,389	3,784
Buffalo	337	293	287	3,002	2,927	3,476
Glens Falls	311	311	330	2,608	2,734	4,029
Massena	471	370	357	4,197	3,699	4,305
NYC	253	237	231	2,150	2,016	2,568
Rochester	362	310	291	3,189	3,035	3,498
Syracuse	358	325	300	3,095	3,020	3,576
Watertown	434	373	329	3,656	3,423	3,992
State wide	320	282	276	3,012	2,918	3,276



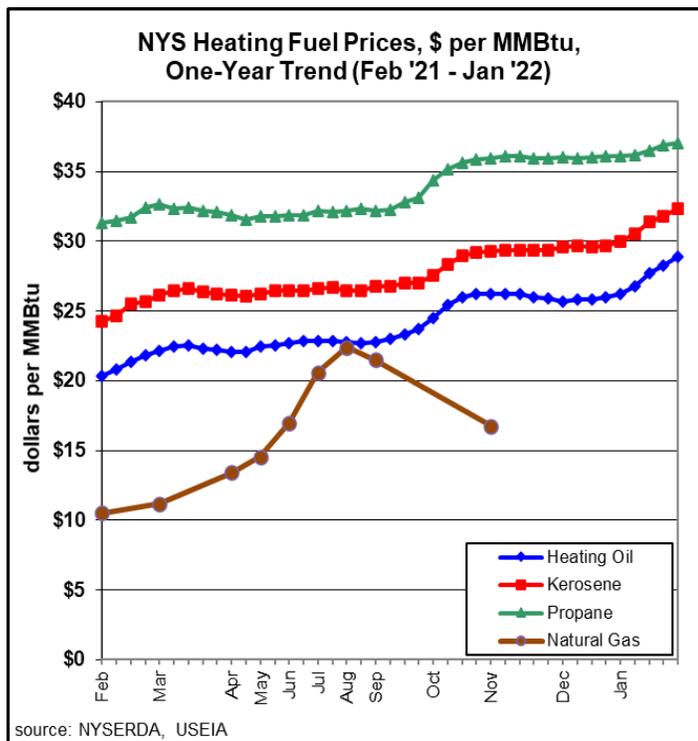
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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



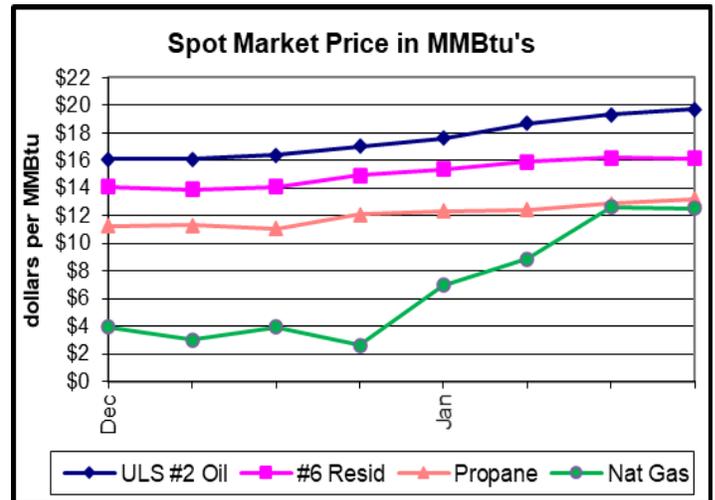
Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



source: NYSDERDA, 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 Belvieu propane, and the New York Citygate natural gas price on a dollar per million Btu (MMBtu) basis.



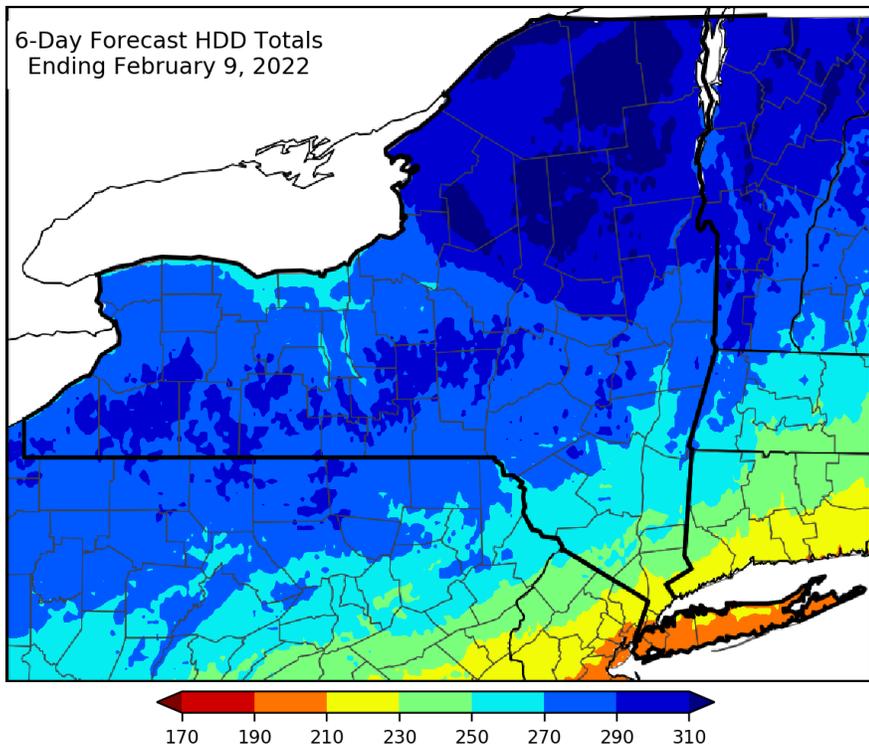
New York Spot Prices, Weekly Average			
Fuel	1/28/2022	Year Ago	% Change
Ultra LS Diesel	2.734	1.597	71.2%
#2 Fuel Oil	2.605	1.488	75.1%
#6 Residual 0.3%	2.416	1.624	48.8%
Propane	1.207	0.892	35.3%
Natural Gas	12.533	3.556	252.4%

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 February 5th, the number of forecasted heating degree-days (266) is 0.4% above last year (265) and 1.1% below the normal trend (269). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

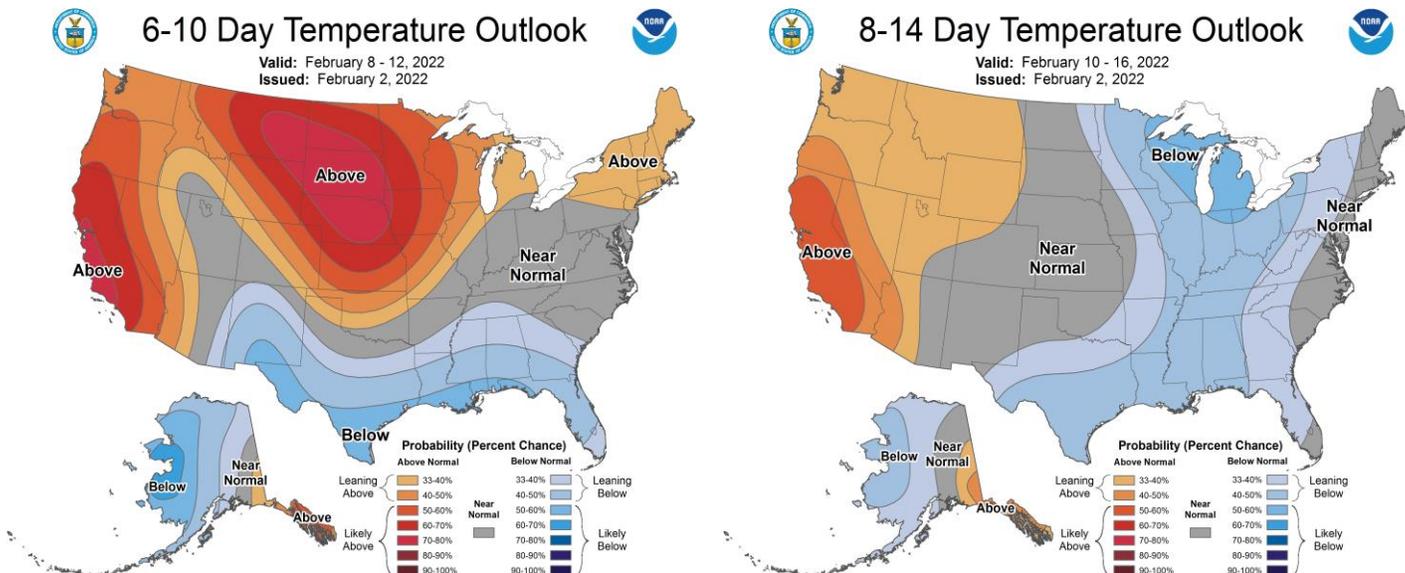


Period	Forecast Period: 2/4/2022-2/9/2022		
City	6-Day Forecast	Last Year	Normal
Albany	274	262	241
Binghamton	287	251	252
Buffalo	276	257	240
Glens Falls	291	273	271
Massena	318	296	297
NYC	206	181	181
Rochester	274	263	235
Syracuse	275	251	246
Watertown	300	284	274

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 February 8, 2022 – February 12, 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 February 10, 2022 – February 16, 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.