

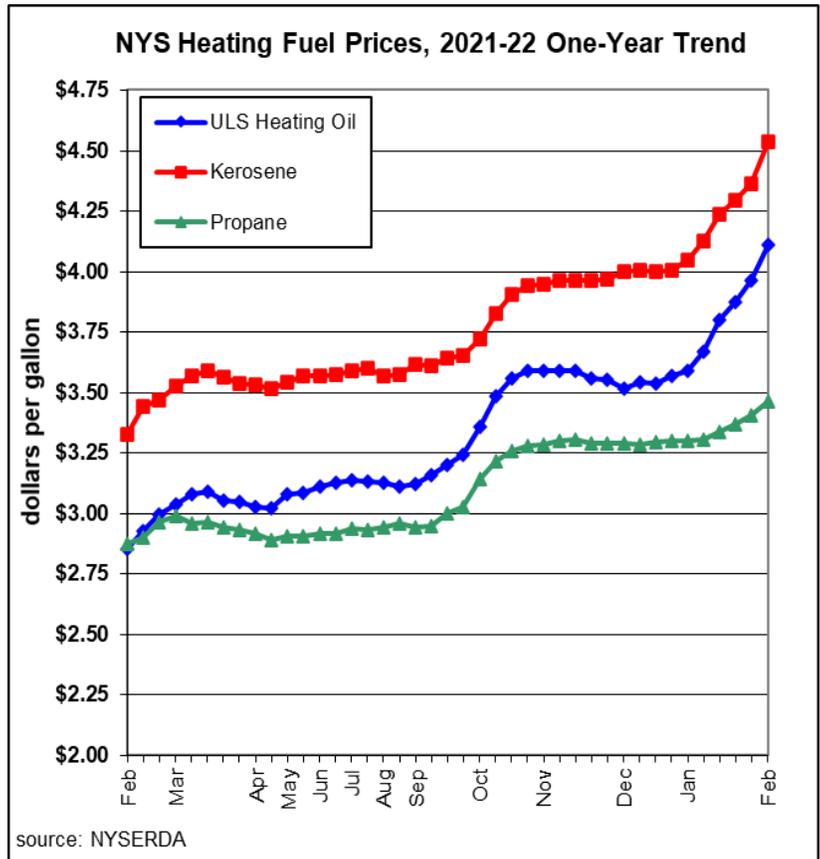
**Highlights**

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.1 million barrels (0.5%) since last week to 15.0 million barrels. Inventories are 47.8% below the year-ago level and 39.7% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$2.66 per barrel (3.1%) since last week to \$89.60 per barrel. Current prices are \$34.21 per barrel (61.8%) above the year-ago weekly average of \$55.39 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 31<sup>st</sup>, prices increased \$0.150/gallon (3.8%) to \$4.111/gallon for ULS heating oil, \$0.173/gallon (4.0%) to \$4.535/gallon for kerosene, and \$0.058/gallon (1.7%) to \$3.462/gallon for propane. Compared to a year earlier, prices increased \$1.256/gallon (44.0%) for heating oil, \$1.208/gallon (36.3%) for kerosene, and \$0.586/gallon (20.4%) for propane.

**Crude Oil Prices**—For the week ending 2/4/2022, WTI crude oil spot prices averaged \$89.60/bbl, an increase of \$2.66/bbl (3.1%) from the week-ago average of \$86.94/bbl. WTI prices are now \$34.21/bbl (61.8%) above the year-ago weekly average of \$55.39/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 2/4/2022, Henry Hub natural gas spot prices averaged \$5.734 per million Btu (MMBtu), an increase of \$1.174/MMBtu (25.7%) from the prior week level of \$4.560/MMBtu. Prices are currently \$2.682/MMBtu (87.9%) above the year-earlier weekly average of \$3.052/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	2/4/2022	1/28/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	15.0	15.1	-0.5%	28.7	-47.8%	24.9	-39.7%
Non-road Diesel (15-500 ppm)	0.4	0.5	-18.8%	0.5	-18.9%	1.1	-61.3%
High Sulfur Distillate (>500 ppm)	1.2	1.5	-21.7%	1.8	-33.6%	3.0	-60.2%
<b>Total Distillate Oil</b>	<b>16.6</b>	<b>17.1</b>	<b>-2.9%</b>	<b>31.1</b>	<b>-46.5%</b>	<b>29.0</b>	<b>-42.6%</b>
Propane	4.311	3.787	13.8%	3.693	16.7%	3.323	29.7%
#6 Residual Oil	3.0	2.8	7.8%	6.5	-53.6%	5.9	-49.4%
US Natural Gas	2,101	2,323	-9.6%	2,542	-17.3%	2,316	-9.3%
US Crude Oil	410.4	415.1	-1.1%	469.0	-12.5%	457.5	-10.3%

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	2/7/2022	1/31/2022	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	4.270	4.160	2.6%	3.051	40.0%
New York City	4.186	4.109	1.9%	2.985	40.3%
Lower Hudson	4.250	3.959	7.4%	2.888	47.2%
Upper Hudson	4.104	3.985	3.0%	2.779	47.7%
Capital District	3.837	3.726	3.0%	2.533	51.5%
North Country	3.958	3.783	4.6%	2.732	44.9%
Central	3.846	3.709	3.7%	2.666	44.3%
Western	4.207	4.001	5.2%	3.047	38.1%
<b>Statewide</b>	<b>4.111</b>	<b>3.961</b>	<b>3.8%</b>	<b>2.855</b>	<b>44.0%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	4.116	3.999	2.9%	3.256	26.4%
Mid-Hudson*	3.673	3.657	0.4%	3.017	21.7%
Capital District	3.251	3.176	2.4%	2.741	18.6%
North Country	3.606	3.521	2.4%	3.117	15.7%
Central	3.362	3.299	1.9%	2.733	23.0%
Western	3.136	3.087	1.6%	2.649	18.4%
<b>Statewide*</b>	<b>3.462</b>	<b>3.404</b>	<b>1.7%</b>	<b>2.876</b>	<b>20.4%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	4.787	4.527	5.7%	3.447	38.9%
Capital District	4.402	4.250	3.6%	3.080	42.9%
North Country	4.275	4.161	2.7%	3.374	26.7%
Central	4.357	4.251	2.5%	3.217	35.4%
Western	4.675	4.511	3.6%	3.465	34.9%
<b>Statewide</b>	<b>4.535</b>	<b>4.362</b>	<b>4.0%</b>	<b>3.327</b>	<b>36.3%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2021	September 2021	% Change vs. Prior Month	November 2020	% Change vs. Last Year
<b>Statewide</b>	<b>1.674</b>	<b>2.148</b>	<b>-22.1%</b>	<b>1.323</b>	<b>26.5%</b>

\* Revision

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

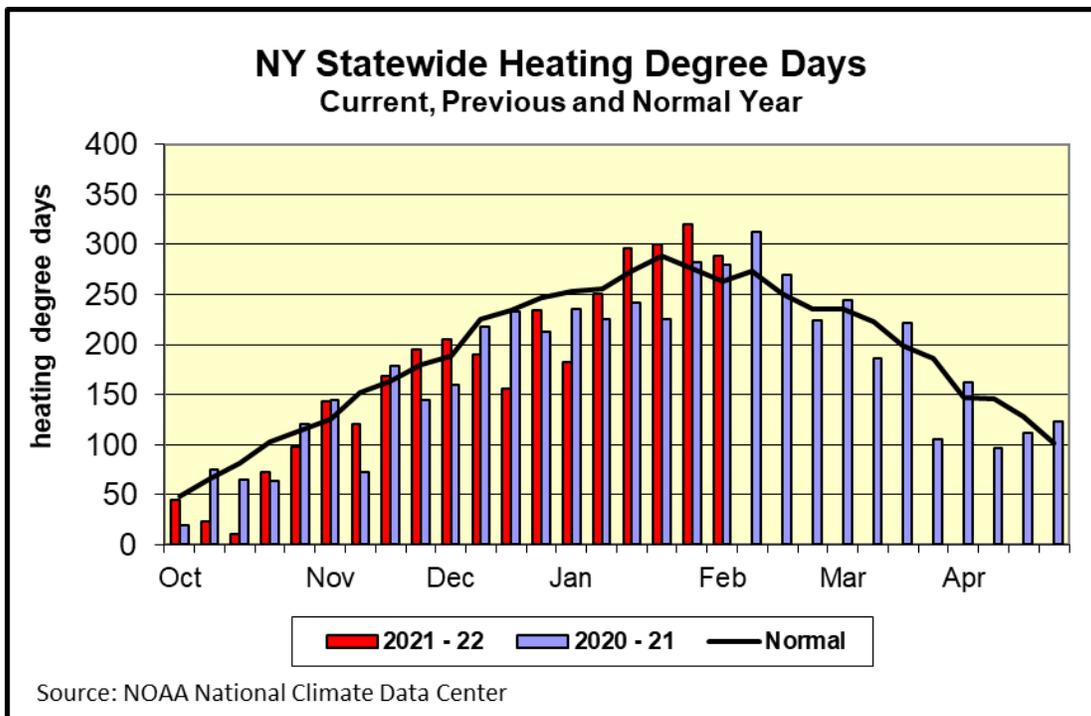
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

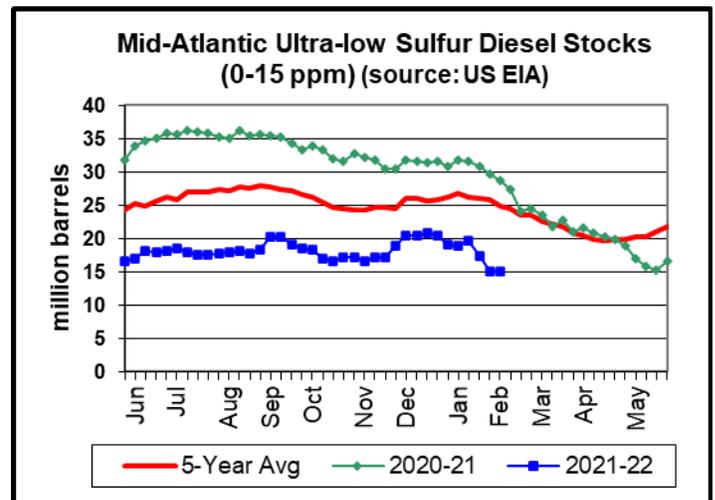
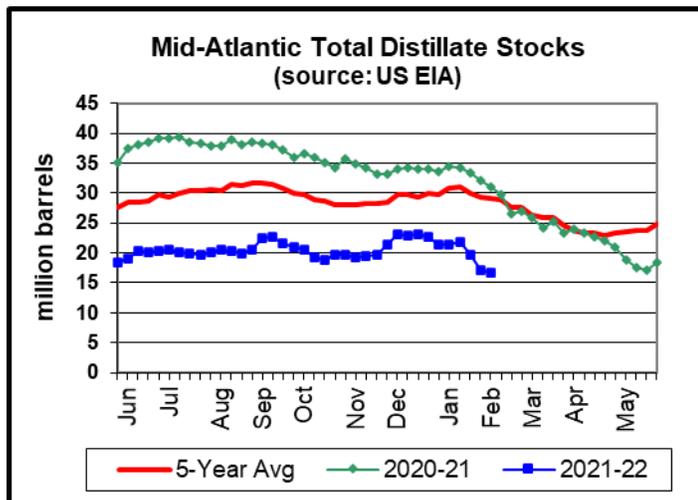
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (289) was 3.2% above the year-ago level (280) and 9.9% above the normal trend (263). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (3,301) are above the year-ago level (3,198) by 3.2% and behind the normal trend (3,539) by 6.7%.

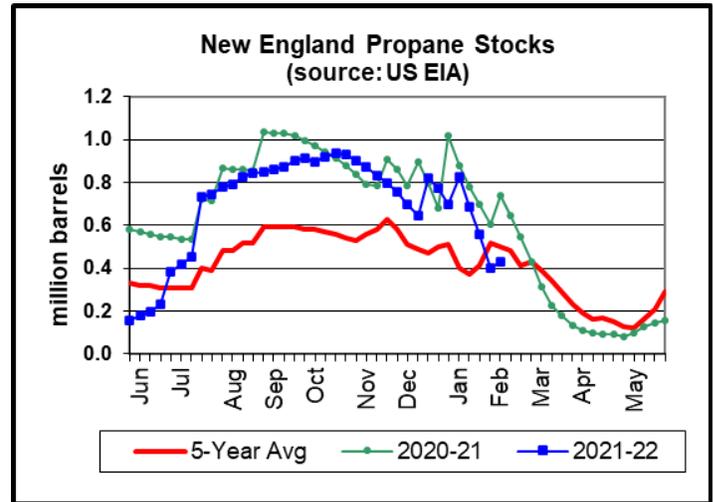
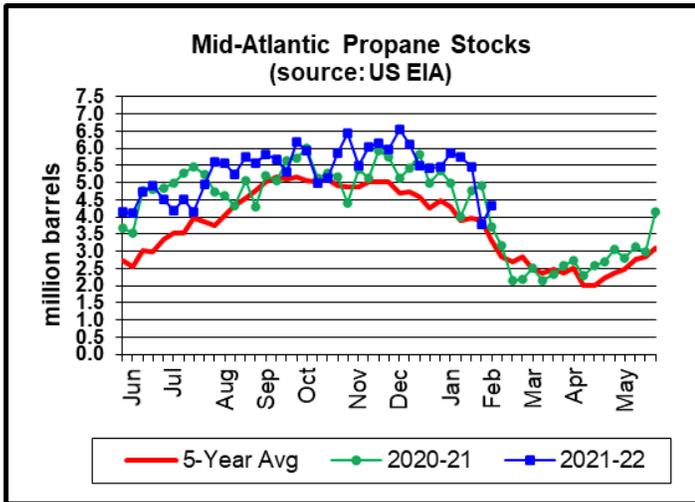
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 05			Cumulative From October 1		
	2022	2021	Normal	2021-22	2020-21	Normal
Albany	313	320	284	3,597	3,784	3,787
Binghamton	327	297	301	3,854	3,686	4,085
Buffalo	292	276	287	3,294	3,203	3,763
Glens Falls	278	285	326	2,886	3,019	4,355
Massena	363	364	351	4,560	4,063	4,656
NYC	230	219	229	2,380	2,235	2,797
Rochester	317	291	292	3,506	3,326	3,790
Syracuse	310	284	294	3,405	3,304	3,870
Watertown	355	352	328	4,011	3,775	4,320
<b>State wide</b>	<b>289</b>	<b>280</b>	<b>263</b>	<b>3,301</b>	<b>3,198</b>	<b>3,539</b>



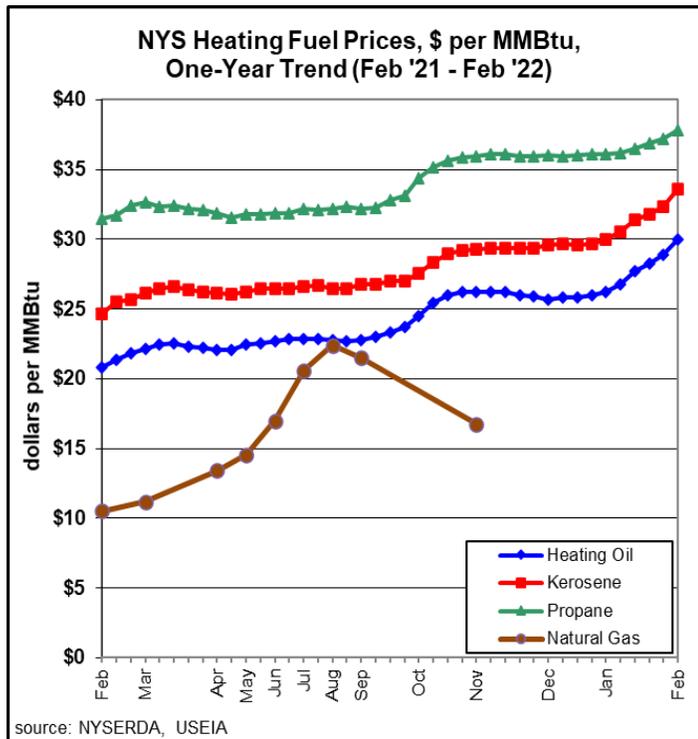
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

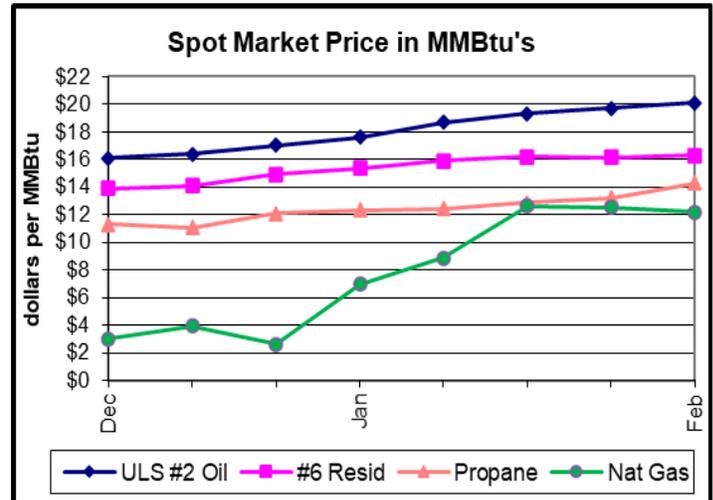


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



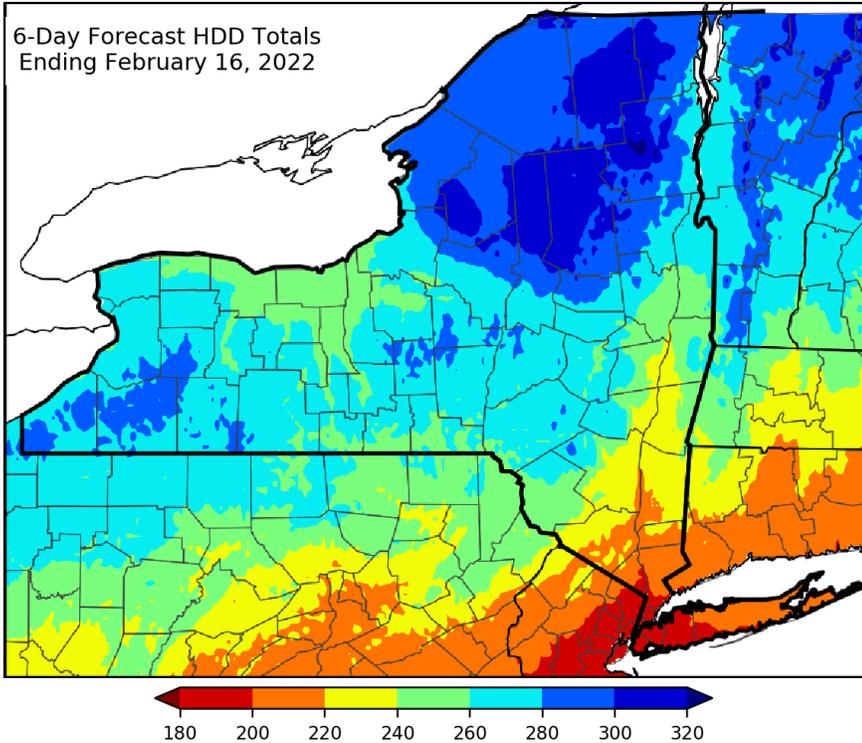
New York Spot Prices, Weekly Average			
Fuel	2/4/2022	Year Ago	% Change
Ultra LS Diesel	2.791	1.690	65.2%
#2 Fuel Oil	2.689	1.567	71.5%
#6 Residual 0.3%	2.437	1.693	44.0%
Propane	1.305	0.846	54.2%
Natural Gas	12.166	4.554	167.1%

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 February 12<sup>th</sup>, the number of forecasted heating degree-days (234) is 19.3% below last year (290) and 11.4% below the normal trend (264). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

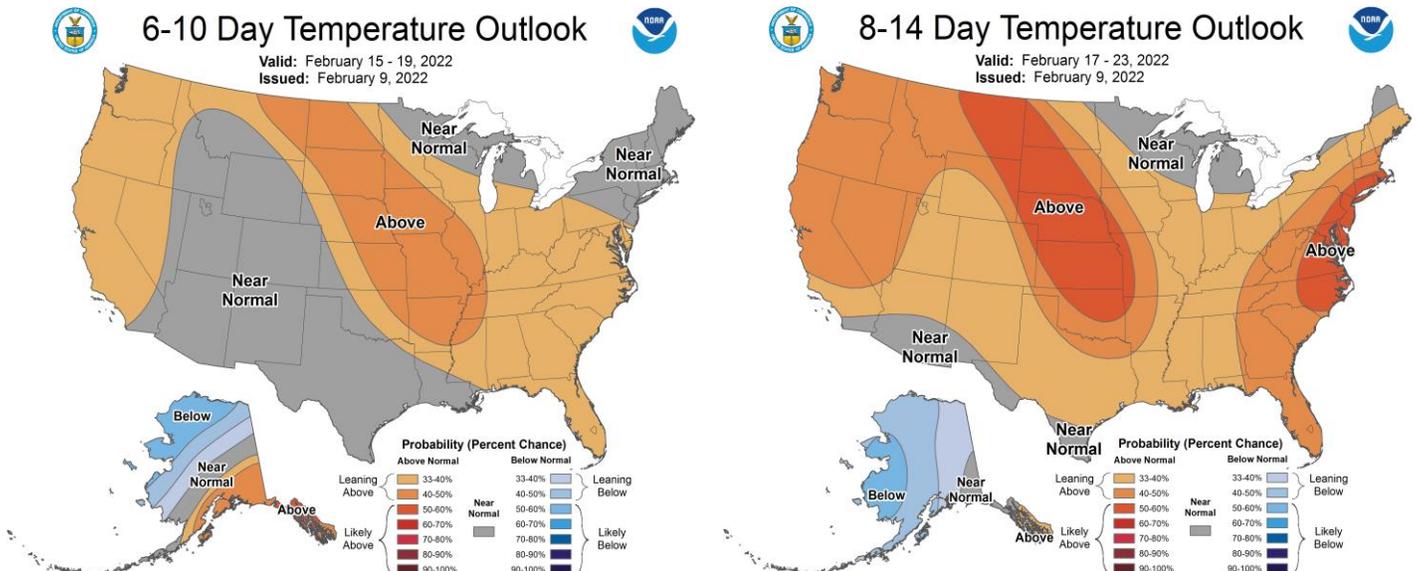


Period	Forecast Period: 2/11/2022-2/16/2022		
City	6-Day Forecast	Last Year	Normal
Albany	245	278	232
Binghamton	267	277	245
Buffalo	265	279	234
Glens Falls	261	289	262
Massena	302	347	287
NYC	184	193	174
Rochester	261	284	228
Syracuse	263	278	239
Watertown	287	331	267

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 15, 2022 – February 19, 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 17, 2022 – February 23, 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](mailto:matthew.milford@nyserdera.ny.gov).