

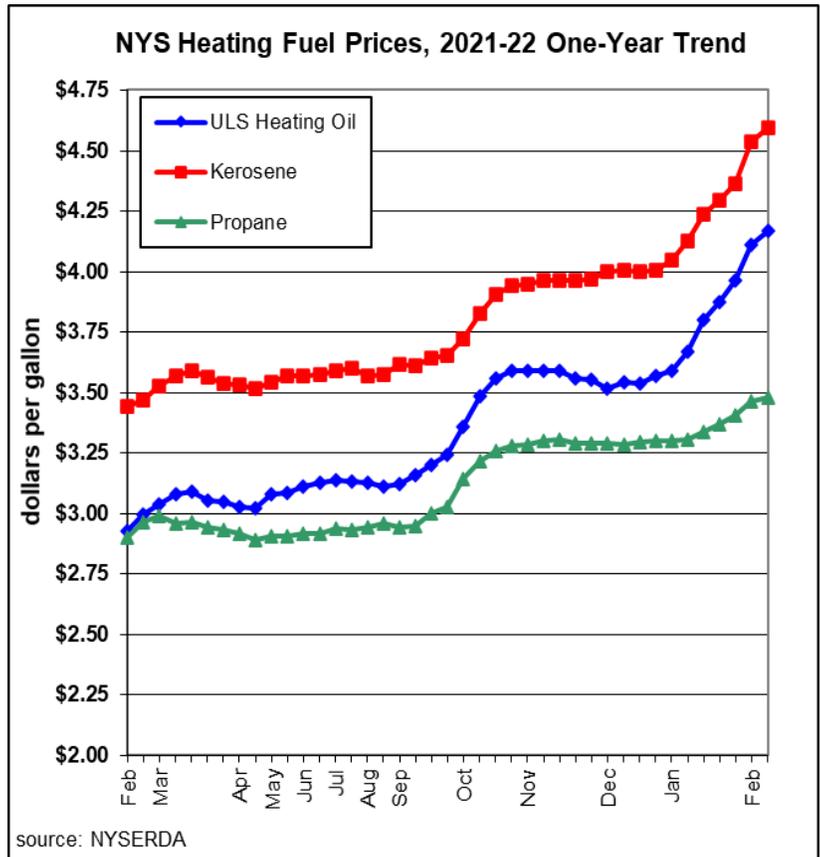
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.3 million barrels (2.0%) since last week to 15.3 million barrels. Inventories are 44.0% below the year-ago level and 37.3% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$1.01 per barrel (1.1%) since last week to \$90.61 per barrel. Current prices are \$32.07 per barrel (54.8%) above the year-ago weekly average of \$58.54 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 February 7th, prices increased \$0.060/gallon (1.5%) to \$4.171/gallon for ULS heating oil, \$0.058/gallon (1.3%) to \$4.593/gallon for kerosene, and \$0.017/gallon (0.5%) to \$3.479/gallon for propane. Compared to a year earlier, prices increased \$1.245/gallon (42.5%) for heating oil, \$1.149/gallon (33.4%) for kerosene, and \$0.576/gallon (19.8%) for propane.

Crude Oil Prices—For the week ending 2/11/2022, WTI crude oil spot prices averaged \$90.61/bbl, an increase of \$1.01/bbl (1.1%) from the week-ago average of \$89.60/bbl. WTI prices are now \$32.07/bbl (54.8%) above the year-ago weekly average of \$58.54/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/11/2022, Henry Hub natural gas spot prices averaged \$4.163 per million Btu (MMBtu), a decrease of \$1.571/MMBtu (27.4%) from the prior week level of \$5.734/MMBtu. Prices are currently \$0.222/MMBtu (5.1%) below the year-earlier weekly average of \$4.384/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	2/11/2022	2/4/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	15.3	15.0	2.0%	27.3	-44.0%	24.4	-37.3%
Non-road Diesel (15-500 ppm)	0.4	0.4	-8.4%	0.5	-25.4%	1.0	-63.7%
High Sulfur Distillate (>500 ppm)	1.4	1.2	15.4%	1.9	-25.3%	3.1	-54.9%
Total Distillate Oil	17.1	16.6	2.7%	29.7	-42.5%	28.6	-40.2%
Propane	3.018	4.311	-30.0%	3.176	-5.0%	2.848	6.0%
#6 Residual Oil	3.2	3.0	7.0%	5.8	-44.4%	5.5	-41.6%
US Natural Gas	1,911	2,101	-9.0%	2,315	-17.5%	2,162	-11.6%
US Crude Oil	411.5	410.4	0.3%	461.8	-10.9%	459.1	-10.4%

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	2/14/2022	2/7/2022	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	4.323	4.270	1.3%	3.077	40.5%
New York City	4.278	4.186	2.2%	3.027	41.4%
Lower Hudson	4.262	4.250	0.3%	2.978	43.1%
Upper Hudson	4.172	4.104	1.6%	2.836	47.1%
Capital District	3.929	3.837	2.4%	2.639	48.8%
North Country	4.019	3.958	1.5%	2.832	41.9%
Central	3.886	3.846	1.0%	2.739	41.9%
Western	4.291	4.207	2.0%	3.194	34.4%
Statewide	4.171	4.111	1.5%	2.926	42.5%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	4.148	4.116	0.8%	3.275	26.7%
Mid-Hudson	3.715	3.673	1.1%	3.060	21.4%
Capital District	3.270	3.251	0.6%	2.747	19.0%
North Country	3.635	3.606	0.8%	3.129	16.2%
Central	3.374	3.362	0.4%	2.752	22.6%
Western	3.117	3.136	-0.6%	2.688	16.0%
Statewide	3.479	3.462	0.5%	2.903	19.9%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	4.864	4.787	1.6%	3.522	38.1%
Capital District	4.439	4.402	0.9%	3.249	36.7%
North Country	4.320	4.275	1.1%	3.497	23.6%
Central	4.407	4.357	1.2%	3.325	32.5%
Western	4.738	4.675	1.4%	3.621	30.8%
Statewide	4.593	4.535	1.3%	3.444	33.4%
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.

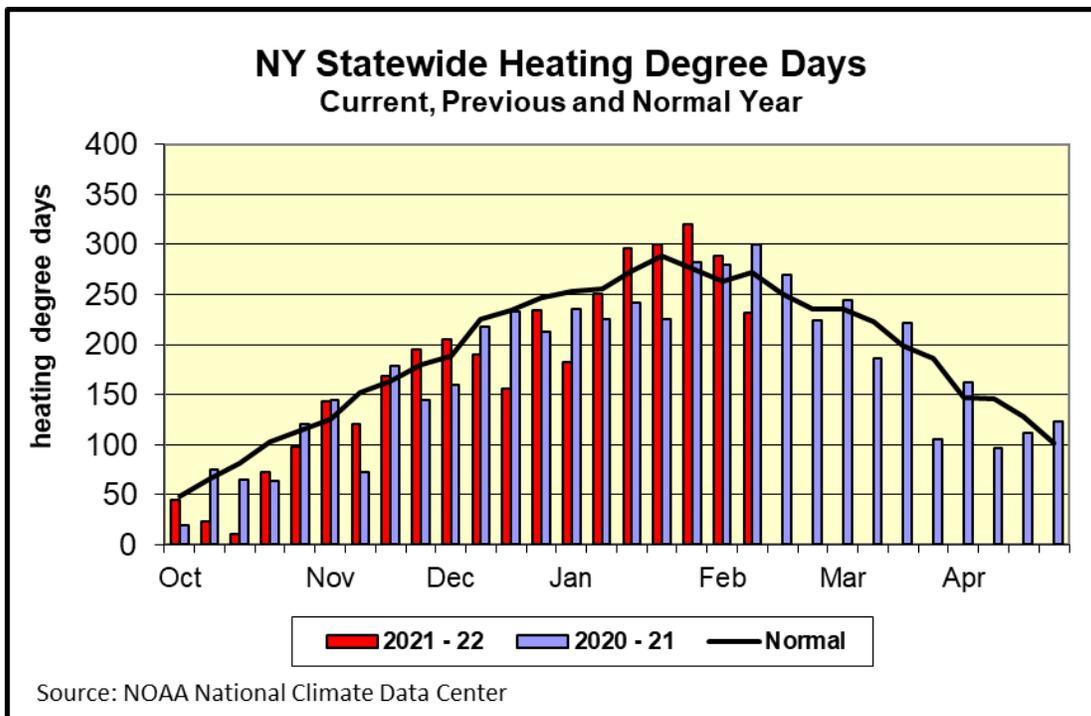
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

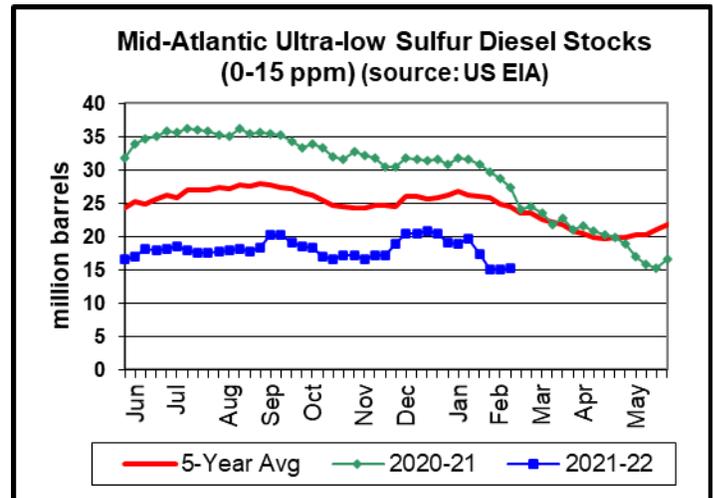
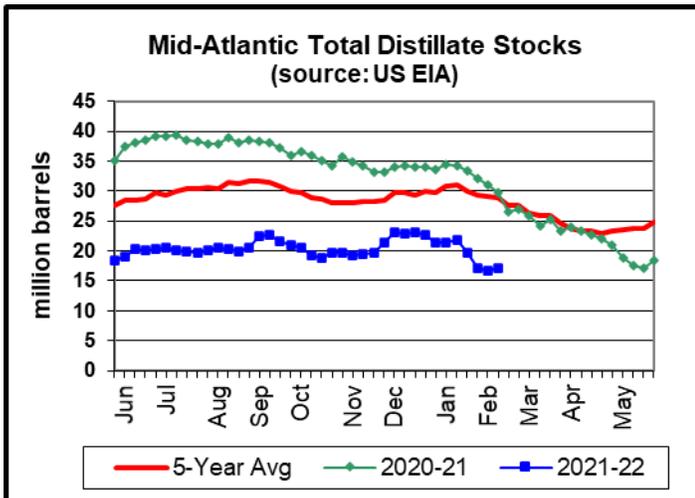
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (232) was 22.7% below the year-ago level (300) and 14.7% below the normal trend (272). On a cumulative basis since October 1st, current year heating degree-days (3,533) are above the year-ago level (3,498) by 1.0% and behind the normal trend (3,811) by 7.3%.

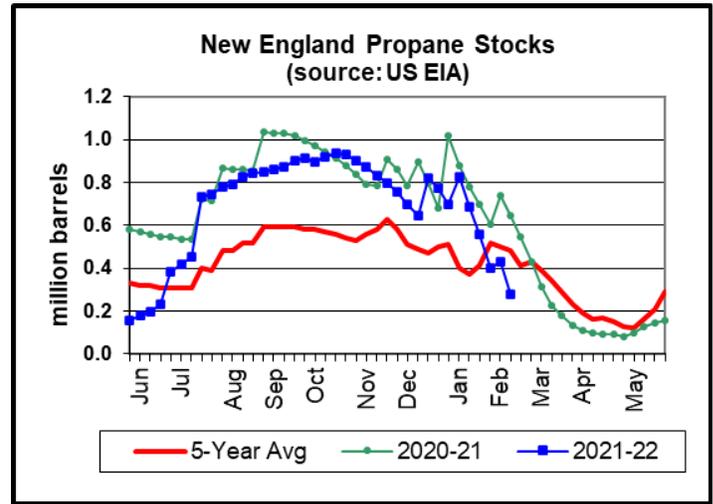
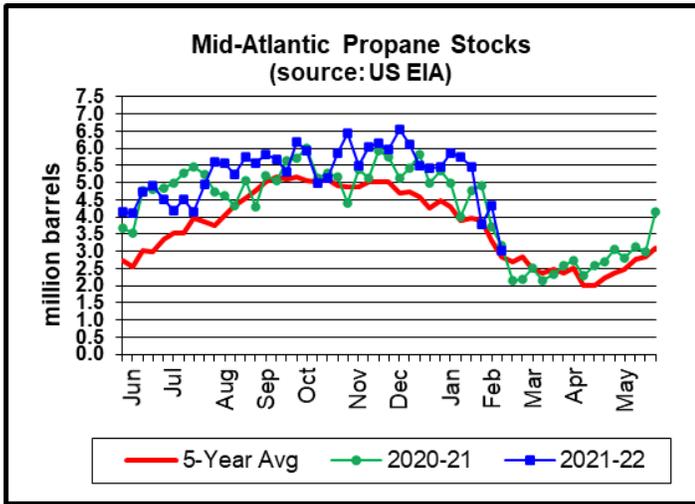
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 12			Cumulative From October 1		
	2022	2021	Normal	2021-22	2020-21	Normal
Albany	240	333	277	3,837	4,117	4,064
Binghamton	261	336	298	4,115	4,022	4,383
Buffalo	240	334	286	3,534	3,537	4,049
Glens Falls	205	298	318	3,091	3,317	4,673
Massena	301	390	345	4,861	4,453	5,001
NYC	173	241	223	2,553	2,476	3,020
Rochester	251	339	287	3,757	3,665	4,077
Syracuse	239	332	292	3,644	3,636	4,162
Watertown	262	376	321	4,273	4,151	4,641
State wide	232	300	272	3,533	3,498	3,811



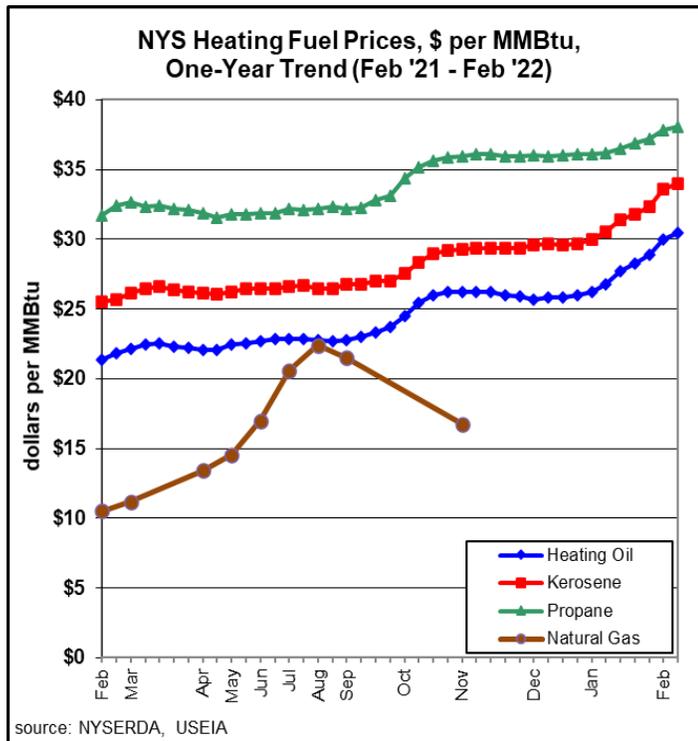
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



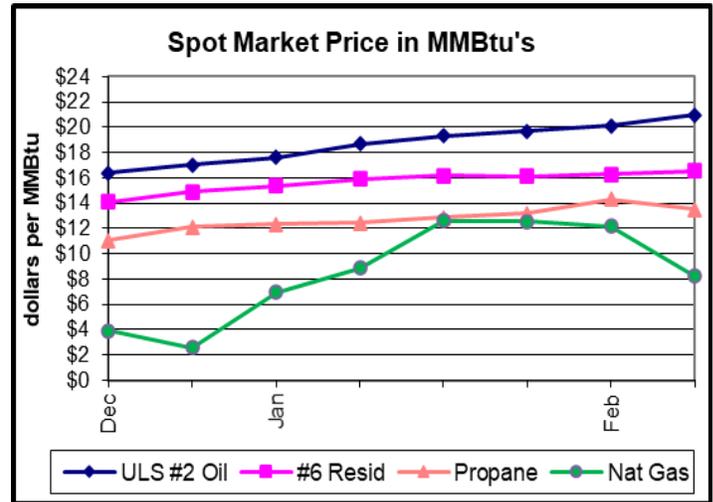
Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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.



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	2/11/2022	Year Ago	% Change
Ultra LS Diesel	2.907	1.757	65.4%
#2 Fuel Oil	2.774	1.638	69.3%
#6 Residual 0.3%	2.480	1.801	37.7%
Propane	1.234	0.871	41.6%
Natural Gas	8.236	4.620	78.3%

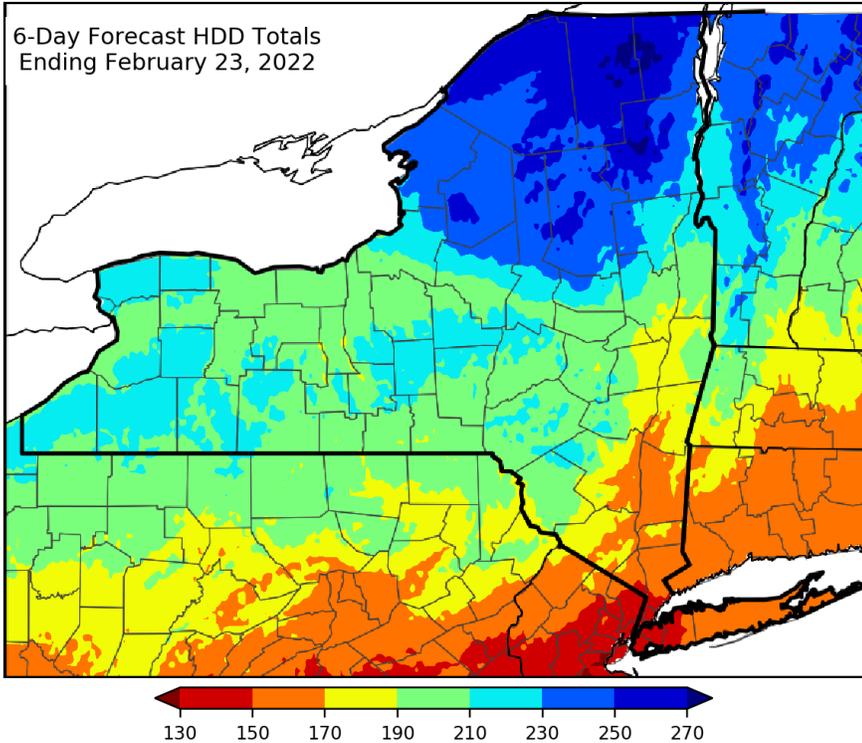
Note: Fuel in \$/gallon, natural gas (\$/MMBtu)=NYCitygate

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.

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 19th, the number of forecasted heating degree-days (254) is 7.0% below last year (273) and is the same as the normal trend (254). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

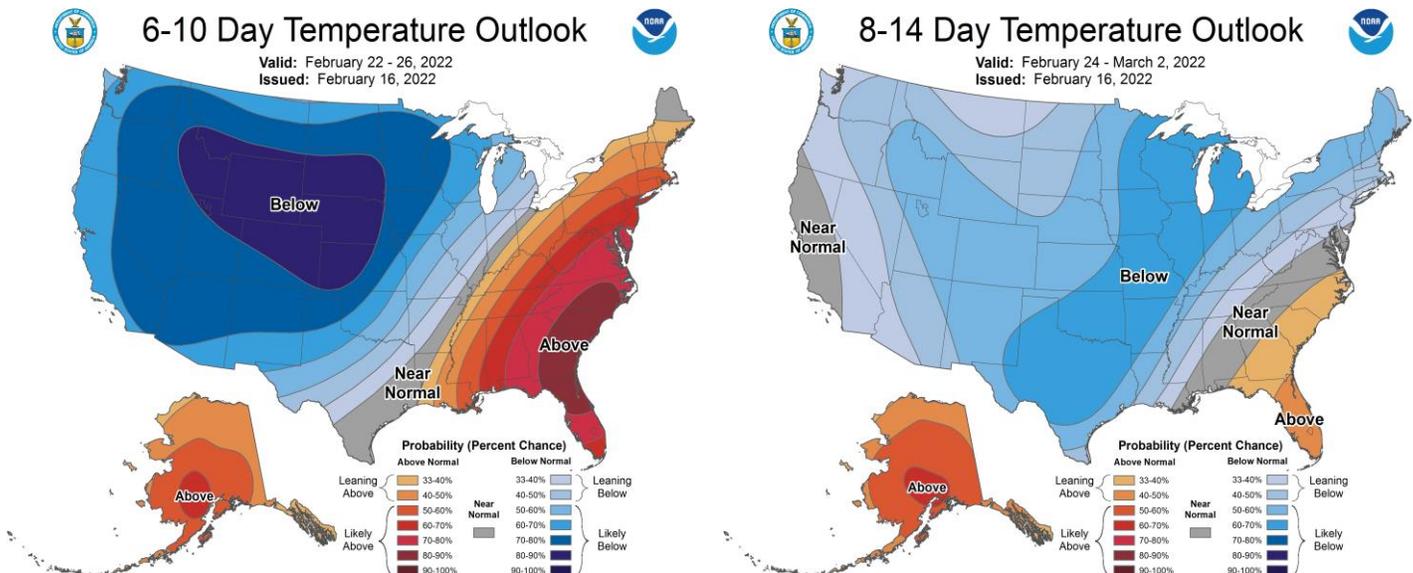


Period	Forecast Period: 2/18/2022-2/23/2022		
City	6-Day Forecast	Last Year	Normal
Albany	179	243	221
Binghamton	207	250	236
Buffalo	208	227	226
Glens Falls	203	252	250
Massena	272	283	274
NYC	133	188	166
Rochester	205	232	219
Syracuse	199	228	230
Watertown	237	M	256

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 22, 2022 – February 26, 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 24, 2022 – March 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.