

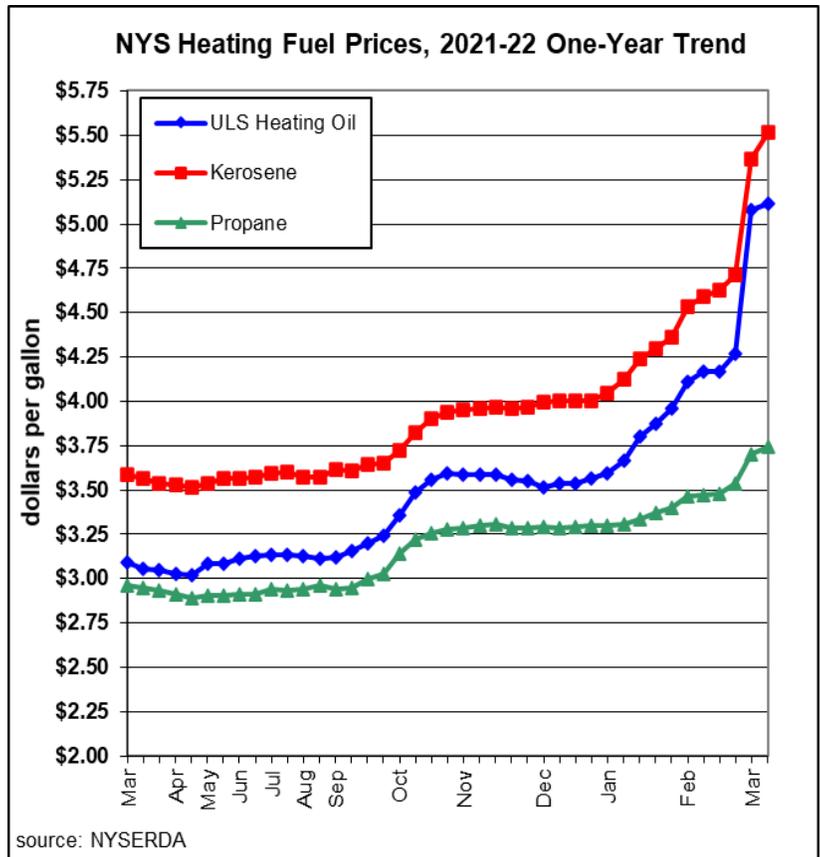
**Highlights**

- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil, kerosene, and propane all increased since the last survey. The New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and kerosene set new record price levels for both fuels. The average retail price of heating oil increased \$0.030/gallon (0.6%) to a new record of \$5.112/gallon and the average retail price of kerosene increased \$0.155/gallon (2.9%) to a new record of \$5.518/gallon.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.4 million barrels (2.9%) since last week to 13.1 million barrels. Inventories are 39.8% below the year-ago level and 40.7% below the 5-year average.

**Retail Petroleum Prices**—On a statewide basis since the last survey on March 7<sup>th</sup>, prices increased \$0.030/gallon (0.6%) to \$5.112/gallon for ULS heating oil, \$0.155/gallon (2.9%) to \$5.518/gallon for kerosene, and \$0.0416/gallon (1.1%) to \$3.743/gallon for propane. Compared to a year earlier, prices increased \$2.022/gallon (65.4%) for heating oil, \$1.928/gallon (53.7%) for kerosene, and \$0.780/gallon (26.3%) for propane.

**Crude Oil Prices**—For the week ending 3/11/2022, WTI crude oil spot prices averaged \$113.39/bbl, an increase of \$6.59/bbl (6.2%) from the week-ago average of \$106.80/bbl. WTI prices are now \$48.37/bbl (74.4%) above the year-ago weekly average of \$65.02/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 3/11/2022, Henry Hub natural gas spot prices averaged \$4.676 per million Btu (MMBtu), an increase of \$0.162/MMBtu (3.6%) from the prior week level of \$4.514/MMBtu. Prices are currently \$2.092/MMBtu (81.0%) above the year-earlier weekly average of \$2.584/MMBtu.



**Residential Natural Gas Prices**—The NYS average price in December 2021 was \$1.418/therm, a decrease of \$0.256/therm (15.3%) from the November 2021 price of \$1.674/therm, and was \$0.242/therm (20.6%) higher than the year earlier average of \$1.176/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	3/11/2022	3/4/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	13.1	13.5	-2.9%	21.8	-39.8%	22.2	-40.7%
Non-road Diesel (15-500 ppm)	0.2	0.3	-9.4%	0.6	-62.9%	0.9	-74.3%
High Sulfur Distillate (>500 ppm)	1.6	1.2	26.9%	1.8	-14.7%	2.7	-42.4%
<b>Total Distillate Oil</b>	<b>14.9</b>	<b>15.0</b>	<b>-0.5%</b>	<b>24.3</b>	<b>-38.5%</b>	<b>25.8</b>	<b>-42.1%</b>
Propane	1,871	1,867	0.2%	2,156	-13.2%	2,361	-20.8%
#6 Residual Oil	3.4	3.7	-6.3%	4.6	-25.5%	5.4	-36.8%
US Natural Gas	1,440	1,519	-5.2%	1,784	-19.3%	1,744	-17.4%
US Crude Oil	415.9	411.6	1.1%	500.8	-17.0%	472.5	-12.0%

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



<b>New York State Retail ULS #2 Heating Oil Posted Credit Prices (dollars per gallon)</b>					
<b>REGION</b>	<b>3/14/2022</b>	<b>3/7/2022</b>	<b>% Change vs. Prior Survey</b>	<b>Year Ago</b>	<b>% Change vs. Last Year</b>
Long Island	5.125	5.248	-2.3%	3.224	59.0%
New York City	4.971	5.197	-4.3%	3.189	55.9%
Lower Hudson	5.376	5.235	2.7%	3.139	71.3%
Upper Hudson	5.170	5.097	1.4%	3.083	67.7%
Capital District	4.948	4.951	-0.1%	2.818	75.6%
North Country	5.103	4.781	6.7%	2.955	72.7%
Central	4.820	4.806	0.3%	2.852	69.0%
Western	5.353	4.938	8.4%	3.348	59.9%
<b>Statewide</b>	<b>5.112</b>	<b>5.082</b>	<b>0.6%</b>	<b>3.090</b>	<b>65.4%</b>
<b>New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)</b>					
Long Island	4.355	4.285	1.6%	3.370	29.2%
Mid-Hudson	3.905	3.915	-0.3%	3.099	26.0%
Capital District	3.657	3.614	1.2%	2.809	30.2%
North Country	3.884	3.841	1.1%	3.199	21.4%
Central	3.674	3.630	1.2%	2.832	29.7%
Western	3.381	3.297	2.5%	2.735	23.6%
<b>Statewide</b>	<b>3.743</b>	<b>3.702</b>	<b>1.1%</b>	<b>2.963</b>	<b>26.3%</b>
<b>New York State Retail Kerosene Posted Credit Prices (dollars per gallon)</b>					
Mid-Hudson	5.714	5.789	-1.3%	3.736	52.9%
Capital District	5.574	5.414	2.9%	3.382	64.8%
North Country	5.014	4.808	4.3%	3.617	38.6%
Central	5.337	5.188	2.9%	3.387	57.6%
Western	5.842	5.185	12.7%	3.771	54.9%
<b>Statewide</b>	<b>5.518</b>	<b>5.363</b>	<b>2.9%</b>	<b>3.590</b>	<b>53.7%</b>
<b>New York State Average Residential Natural Gas Prices (\$/therm)</b>					
<b>REGION</b>	<b>December 2021</b>	<b>November 2021</b>	<b>% Change vs. Prior Month</b>	<b>December 2020</b>	<b>% Change vs. Last Year</b>
<b>Statewide</b>	<b>1.418</b>	<b>1.674</b>	<b>-15.3%</b>	<b>1.176</b>	<b>20.6%</b>

\* Revision

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

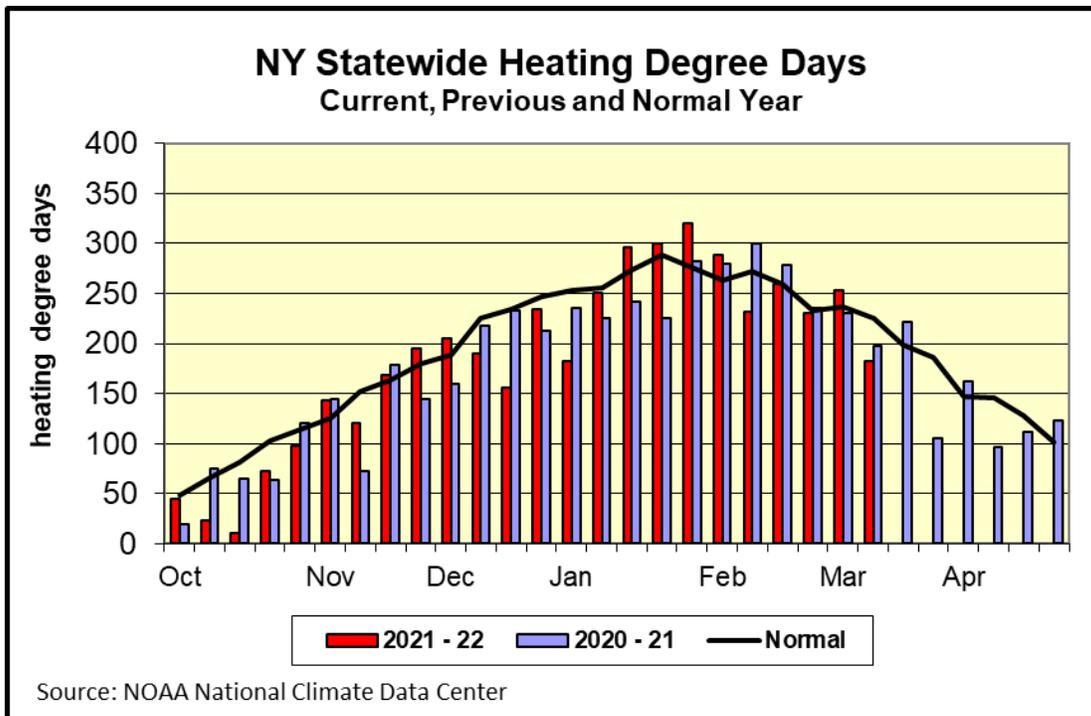
- Heating oil—highest price \$5.112/gallon on 3/14/22, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.518/gallon on 3/14/22, lowest price \$1.309/gallon on 9/09/02.

**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>.

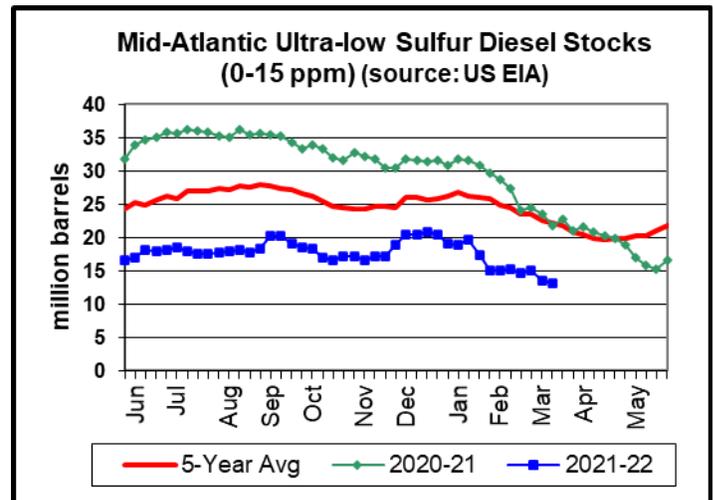
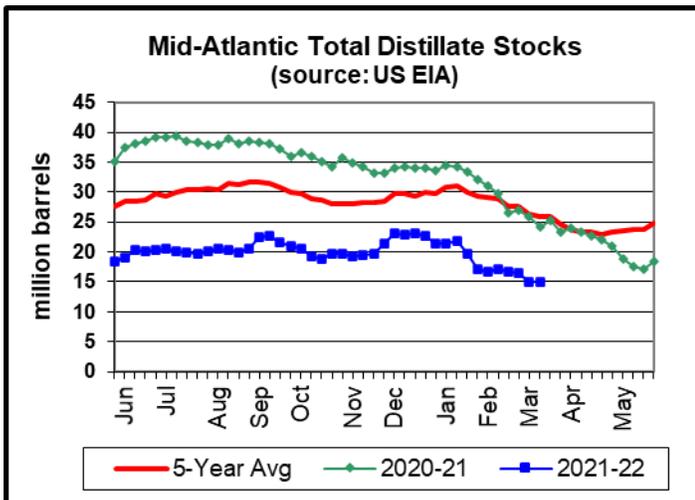
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (183) was 7.1% below the year-ago level (197) and 18.7% below the normal trend (225). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (4,460) are above the year-ago level (4,439) by 0.5% and behind the normal trend (4,766) by 6.4%.

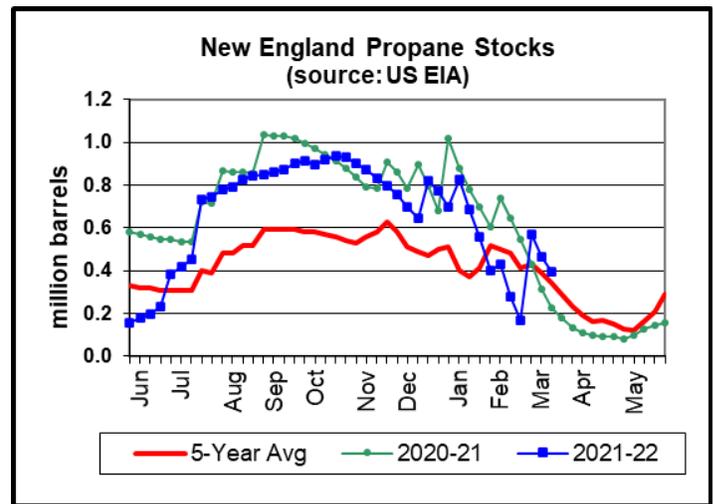
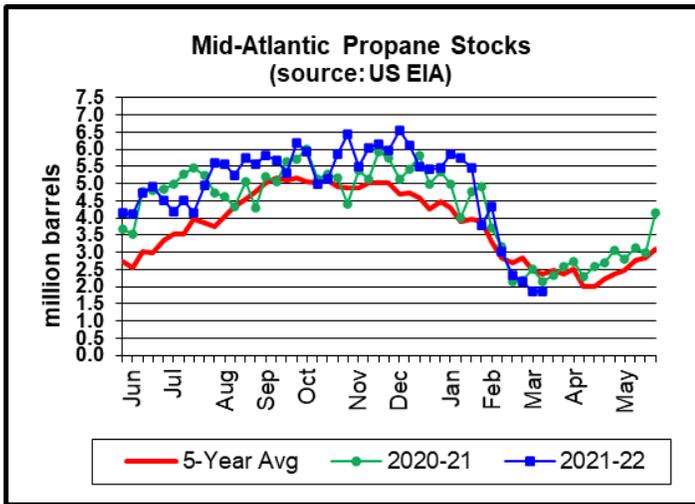
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 12			Cumulative From October 1		
	2022	2021	Normal	2021-22	2020-21	Normal
Albany	199	214	219	4,843	5,144	5,041
Binghamton	213	219	243	5,160	5,082	5,454
Buffalo	199	181	234	4,492	4,496	5,080
Glens Falls	154	169	249	3,928	4,175	5,784
Massena	229	267	276	6,180	5,693	6,224
NYC	138	137	177	3,272	3,206	3,807
Rochester	204	191	235	4,771	4,661	5,112
Syracuse	203	204	235	4,634	4,628	5,205
Watertown	212	245	260	5,454	5,310	5,791
<b>State wide</b>	<b>183</b>	<b>197</b>	<b>225</b>	<b>4,460</b>	<b>4,439</b>	<b>4,766</b>



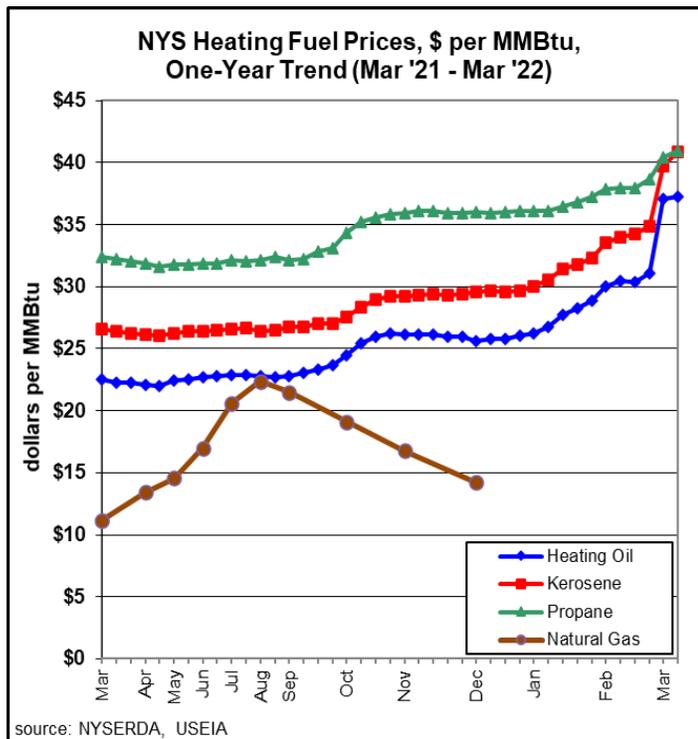
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

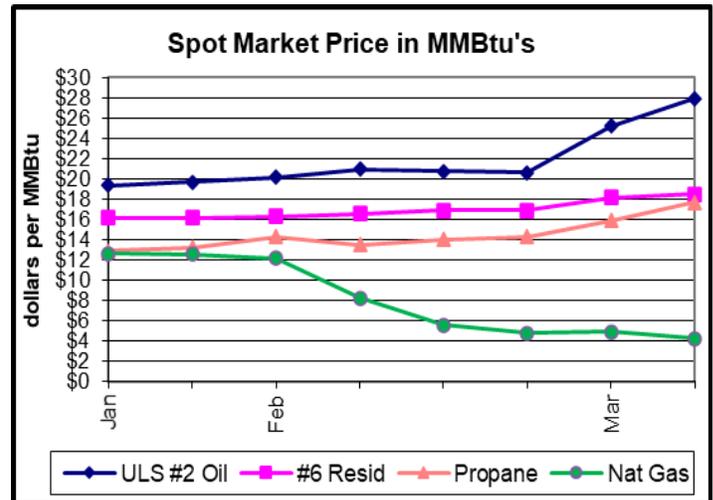


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



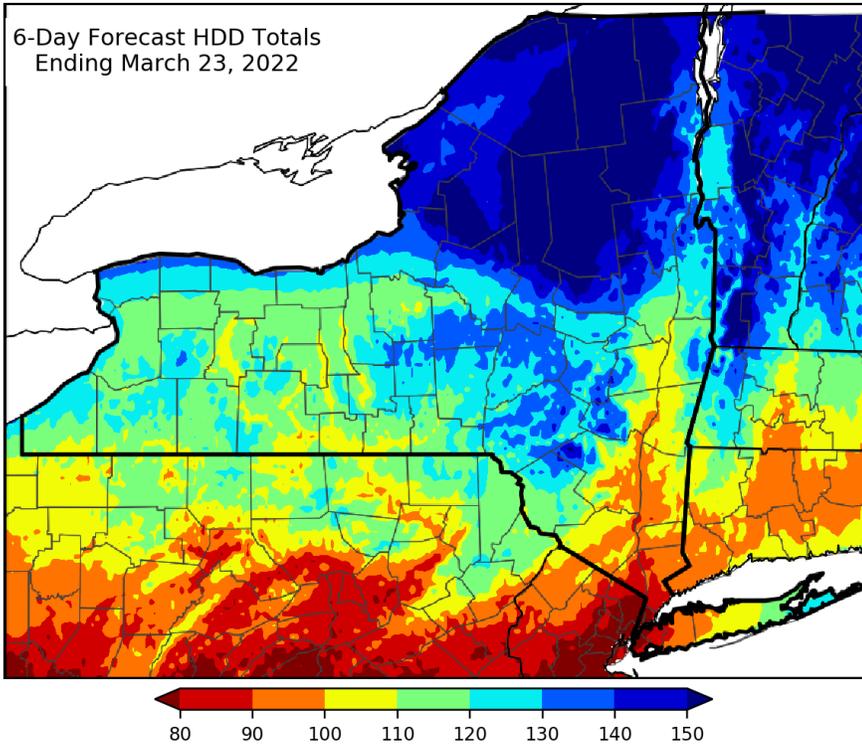
New York Spot Prices, Weekly Average			
Fuel	3/11/2022	Year Ago	% Change
Ultra LS Diesel	3.877	1.927	101.2%
#2 Fuel Oil	3.751	1.781	110.6%
#6 Residual 0.3%	2.766	1.995	38.7%
Propane	1.615	0.937	72.4%
Natural Gas	4.200	2.448	71.6%

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 March 19<sup>th</sup>, the number of forecasted heating degree-days (146) is 33.3% below last year (219) and is 25.5% below the normal trend (196). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

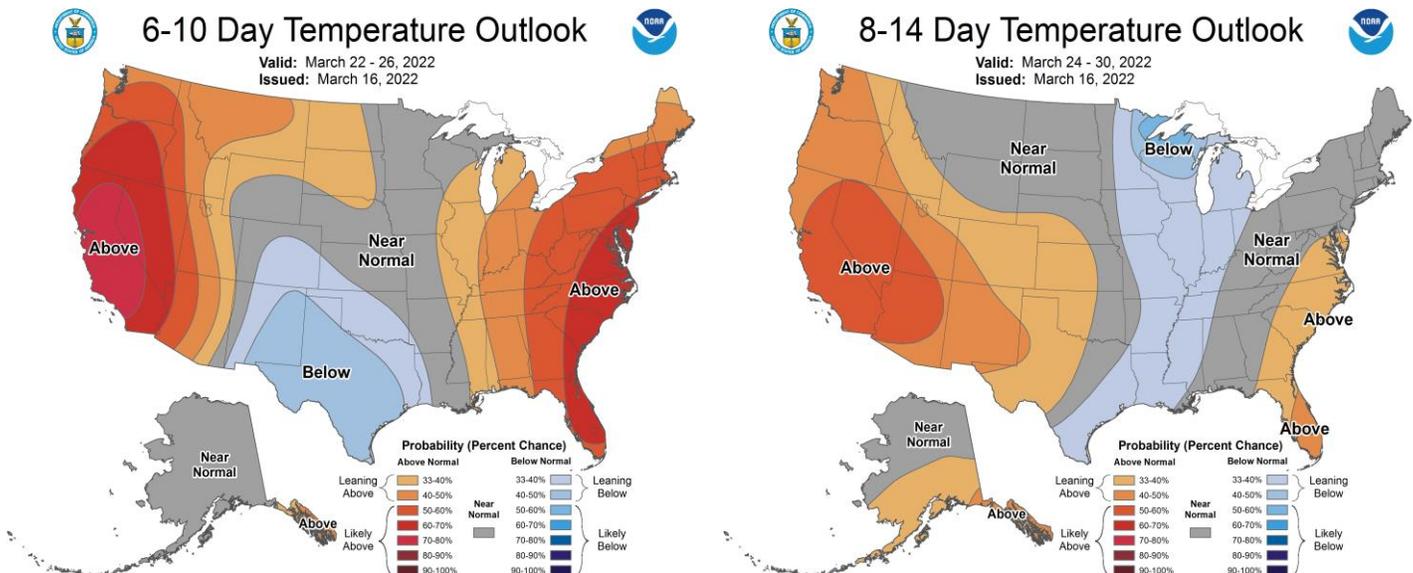


Period	Forecast Period: 3/18/2022-3/23/2022		
City	6-Day Forecast	Last Year	Normal
Albany	109	148	167
Binghamton	125	152	188
Buffalo	119	128	178
Glens Falls	129	167	190
Massena	160	156	208
NYC	78	112	125
Rochester	121	136	171
Syracuse	116	137	179
Watertown	145	157	198

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 March 22, 2022 – March 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 March 24, 2022 – March 30, 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](mailto:matthew.milford@nyserda.ny.gov).