

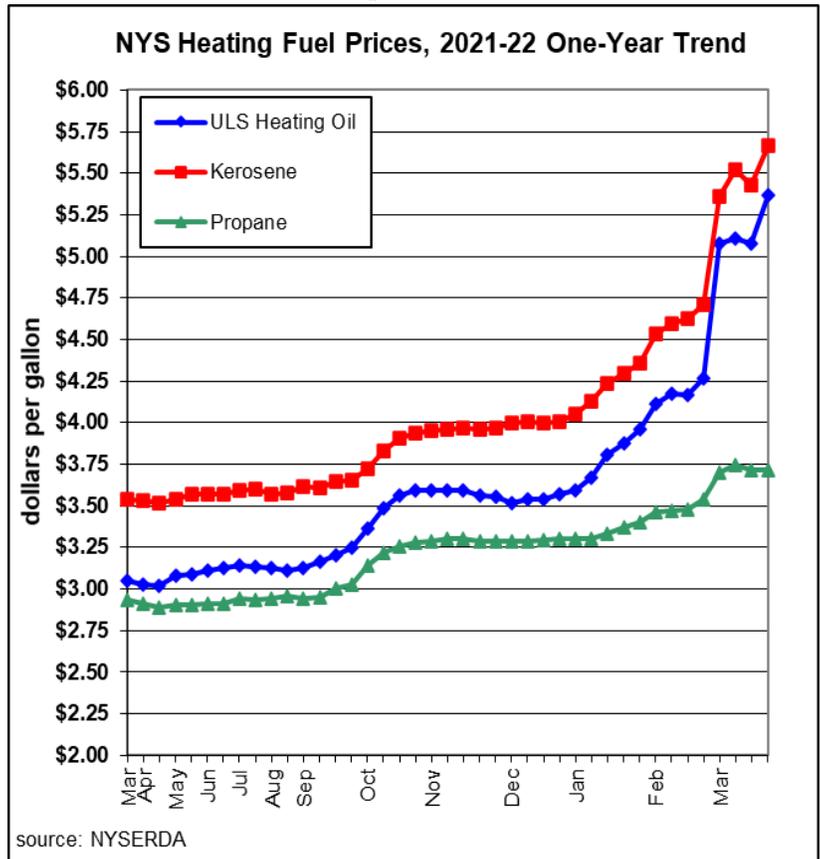
Highlights

- The weekly average U.S. WTI crude oil spot price increased \$13.26 per barrel (13.2%) since last week to \$113.69 per barrel. Current prices are \$53.74 per barrel (89.6%) above the year-ago weekly average of \$59.95 per barrel.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.2 million barrels (2.3%) since last week to 10.3 million barrels. Inventories are 51.3% below the year-ago level and 50.7% below the 5-year average.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil*, kerosene*, and propane all increased since the last survey. *Heating oil and kerosene set new nominal price records for the week.

Retail Petroleum Prices—On a statewide basis since the last survey on March 21st, prices increased \$0.291/gallon (5.7%) to \$5.372/gallon for ULS heating oil, \$0.241 /gallon (4.4%) to \$5.670/gallon for kerosene, and \$0.003/gallon (0.1%) to \$3.716/gallon for propane. Compared to a year earlier, prices increased \$2.323/gallon (76.2%) for heating oil, \$2.134/gallon (60.4%) for kerosene, and \$0.783/gallon (26.7%) for propane.

Crude Oil Prices—For the week ending 3/25/2022, WTI crude oil spot prices averaged \$113.69/bbl, an increase of \$13.26/bbl (13.2%) from the week-ago average of \$100.43/bbl. WTI prices are now \$53.74/bbl (89.6%) above the year-ago weekly average of \$59.95/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 3/25/2022, Henry Hub natural gas spot prices averaged \$5.132 per million Btu (MMBtu), an increase of \$0.460/MMBtu (9.8%) from the prior week level of \$4.672/MMBtu. Prices are currently \$2.654/MMBtu (107.1%) above the year-earlier weekly average of \$2.478/MMBtu.



Residential Natural Gas Prices—The NYS average price in January 2022 was \$1.339/therm, a decrease of \$0.079/therm (5.6%) from the December 2021 price of \$1.418/therm, and was \$0.254/therm (23.4%) higher than the year earlier average of \$1.085/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	3/25/2022	3/18/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	10.3	10.5	-2.3%	21.1	-51.3%	20.8	-50.7%
Non-road Diesel (15-500 ppm)	0.2	0.2	-16.1%	0.5	-62.6%	0.8	-74.9%
High Sulfur Distillate (>500 ppm)	1.3	1.6	-14.3%	1.7	-23.1%	2.4	-43.0%
Total Distillate Oil	11.8	12.3	-4.1%	23.3	-49.5%	23.9	-50.7%
Propane	2.859	2.488	14.9%	2.591	10.3%	2.352	21.6%
#6 Residual Oil	3.7	3.4	10.1%	4.9	-24.5%	5.6	-33.6%
US Natural Gas	1,415	1,389	1.9%	1,762	-19.7%	1,659	-14.7%
US Crude Oil	410.0	413.4	-0.8%	501.8	-18.3%	475.4	-13.8%

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	3/28/2022	3/21/2022	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island*	5.510	5.146	7.1%	3.177	73.4%
New York City	5.519	5.168	6.8%	3.176	73.8%
Lower Hudson	5.486	5.334	2.8%	3.074	78.5%
Upper Hudson	5.385	5.101	5.6%	3.052	76.4%
Capital District	5.153	4.819	6.9%	2.794	84.5%
North Country	5.211	4.953	5.2%	2.924	78.2%
Central	5.056	4.675	8.2%	2.767	82.7%
Western	5.373	5.255	2.2%	3.334	61.2%
Statewide*	5.372	5.081	5.7%	3.049	76.2%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	4.328	4.344	-0.4%	3.379	28.1%
Mid-Hudson	3.929	3.921	0.2%	3.072	27.9%
Capital District	3.609	3.631	-0.6%	2.787	29.5%
North Country	3.839	3.845	-0.2%	3.166	21.3%
Central	3.612	3.611	0.0%	2.771	30.4%
Western	3.363	3.335	0.8%	2.727	23.3%
Statewide	3.716	3.713	0.1%	2.933	26.7%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	5.867	5.671	3.5%	3.674	59.7%
Capital District	5.677	5.295	7.2%	3.357	69.1%
North Country	5.202	5.020	3.6%	3.533	47.2%
Central	5.578	5.242	6.4%	3.314	68.3%
Western	5.886	5.786	1.7%	3.760	56.5%
Statewide	5.670	5.429	4.4%	3.536	60.4%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	January 2022	December 2021	% Change vs. Prior Month	January 2021	% Change vs. Last Year
Statewide	1.339	1.418	-5.6%	1.085	23.4%

* Revision

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

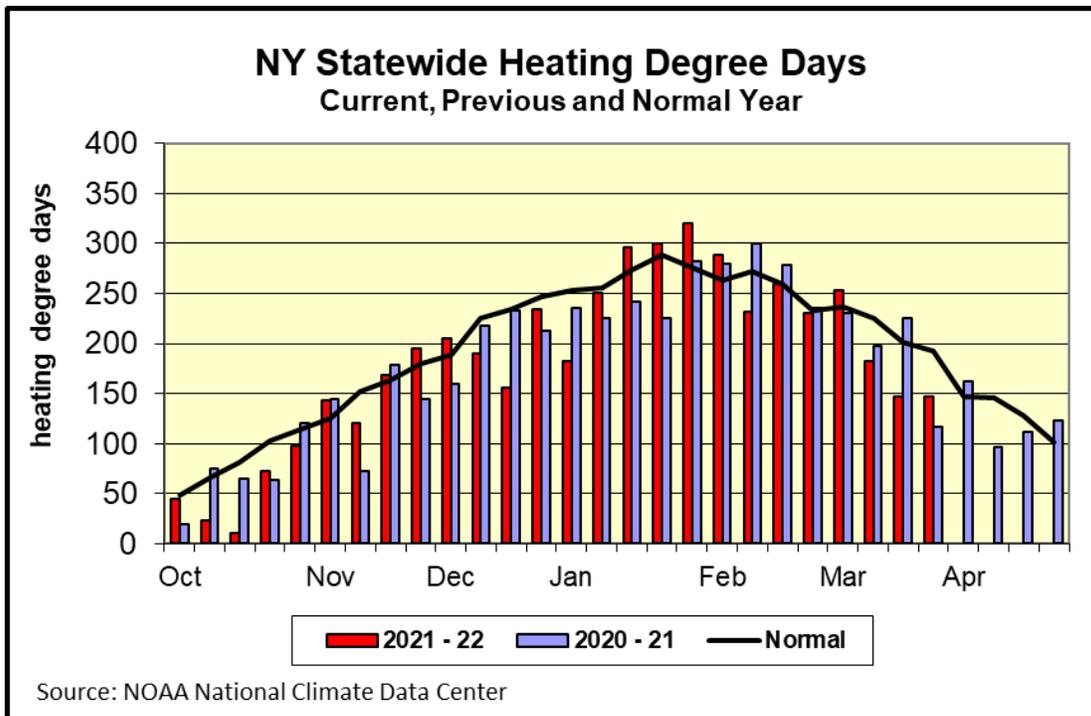
- Heating oil—highest price \$5.372/gallon on 3/28/22, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.670/gallon on 3/28/22, lowest price \$1.309/gallon on 9/09/02.

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>.

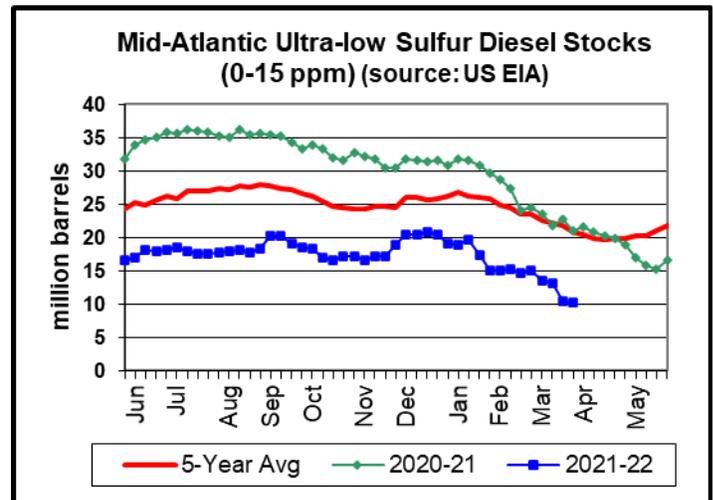
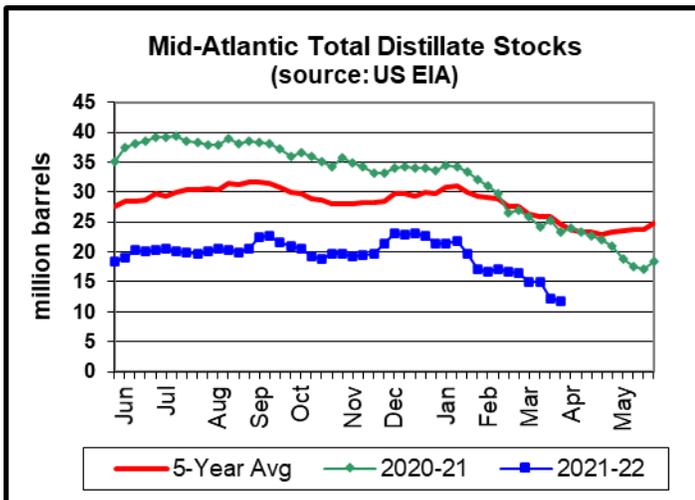
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (147) was 25.6% above the year-ago level (117) and 23.4% below the normal trend (192). On a cumulative basis since October 1st, current year heating degree-days (4,754) are below the year-ago level (4,781) by 0.6% and behind the normal trend (5,159) by 7.9%.

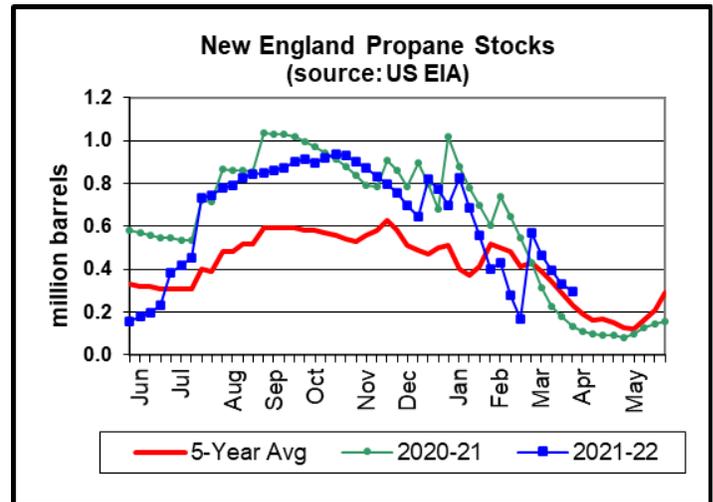
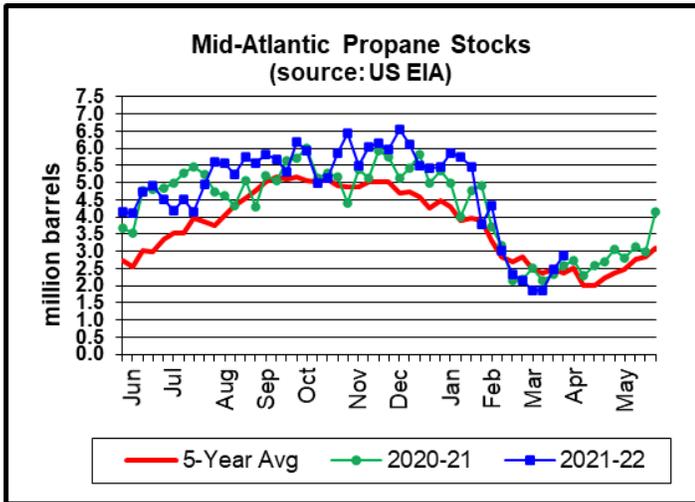
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 26			Cumulative From October 1		
	2022	2021	Normal	2021-22	2020-21	Normal
Albany	155	114	182	5,141	5,507	5,424
Binghamton	181	115	207	5,494	5,456	5,886
Buffalo	159	89	200	4,785	4,813	5,497
Glens Falls	103	64	208	4,124	4,438	6,220
Massena	192	135	231	6,577	6,105	6,709
NYC	113	91	145	3,487	3,481	4,113
Rochester	160	96	198	5,082	4,993	5,527
Syracuse	165	99	198	4,943	4,960	5,620
Watertown	188	119	220	5,814	5,688	6,250
State wide	147	117	192	4,754	4,781	5,159



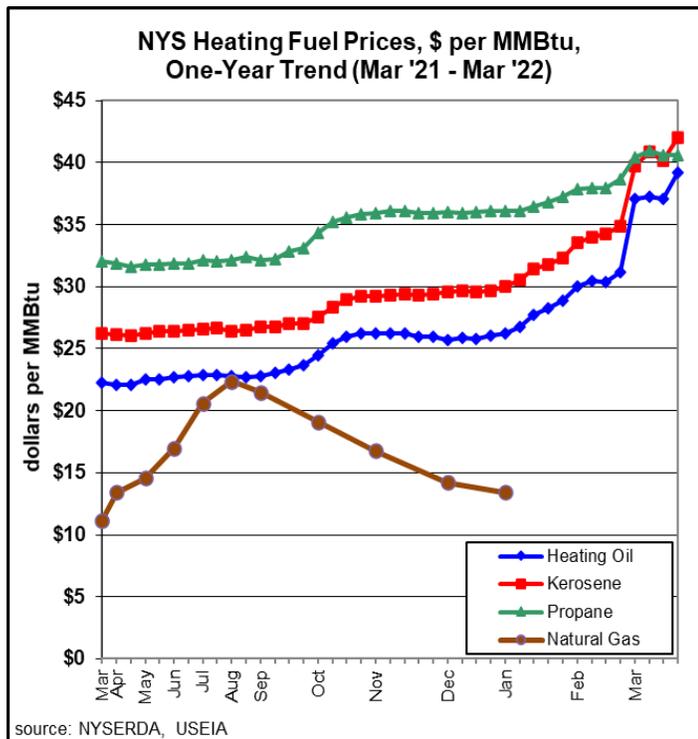
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

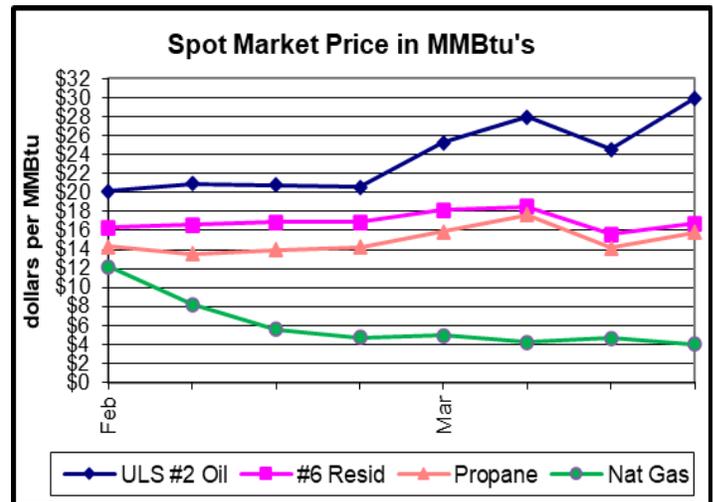


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



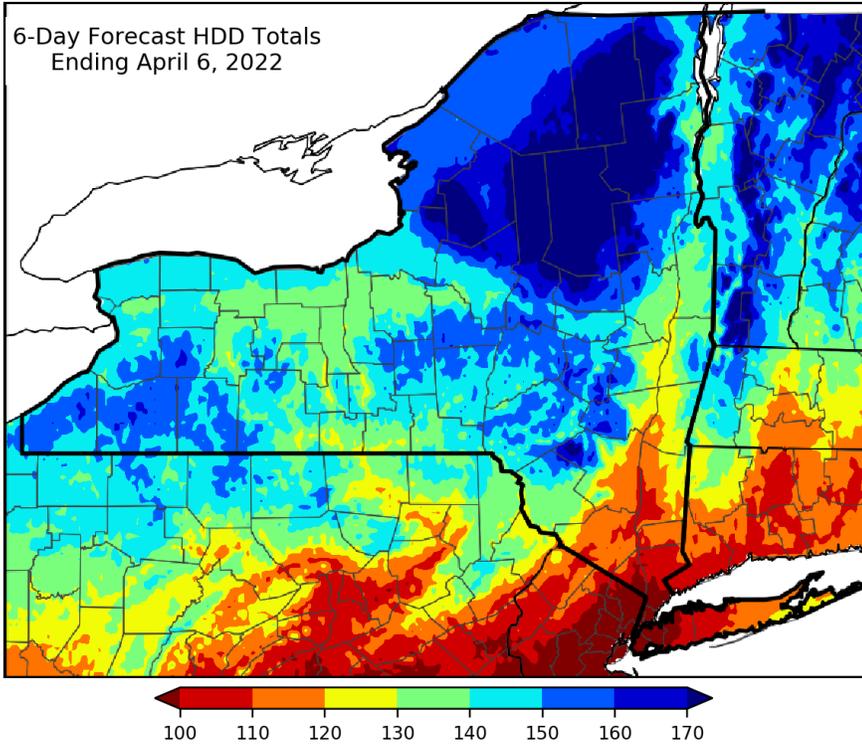
New York Spot Prices, Weekly Average			
Fuel	3/25/2022	Year Ago	% Change
Ultra LS Diesel	4.156	1.785	132.8%
#2 Fuel Oil	3.990	1.634	144.2%
#6 Residual 0.3%	2.503	1.820	37.5%
Propane	1.443	0.894	61.4%
Natural Gas	4.044	1.933	109.2%

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 April 2nd, the number of forecasted heating degree-days (197) is 39.7% above last year (141) and is 20.9% above the normal trend (163). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

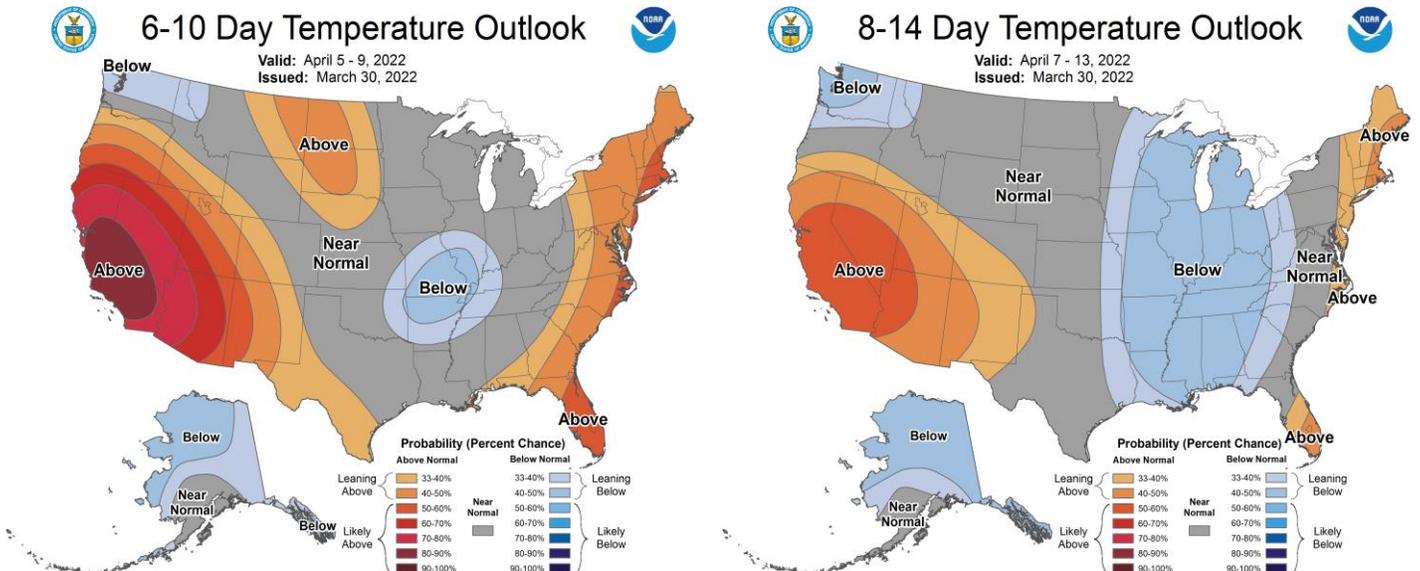


Period	Forecast Period: 4/1/2022-4/6/2022		
City	6-Day Forecast	Last Year	Normal
Albany	127	149	134
Binghamton	150	164	155
Buffalo	144	141	147
Glens Falls	137	165	155
Massena	162	161	169
NYC	86	92	96
Rochester	140	155	140
Syracuse	136	148	145
Watertown	156	182	164

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 April 5, 2022 – April 9, 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 April 7, 2022 – April 13, 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.