

**Highlights**

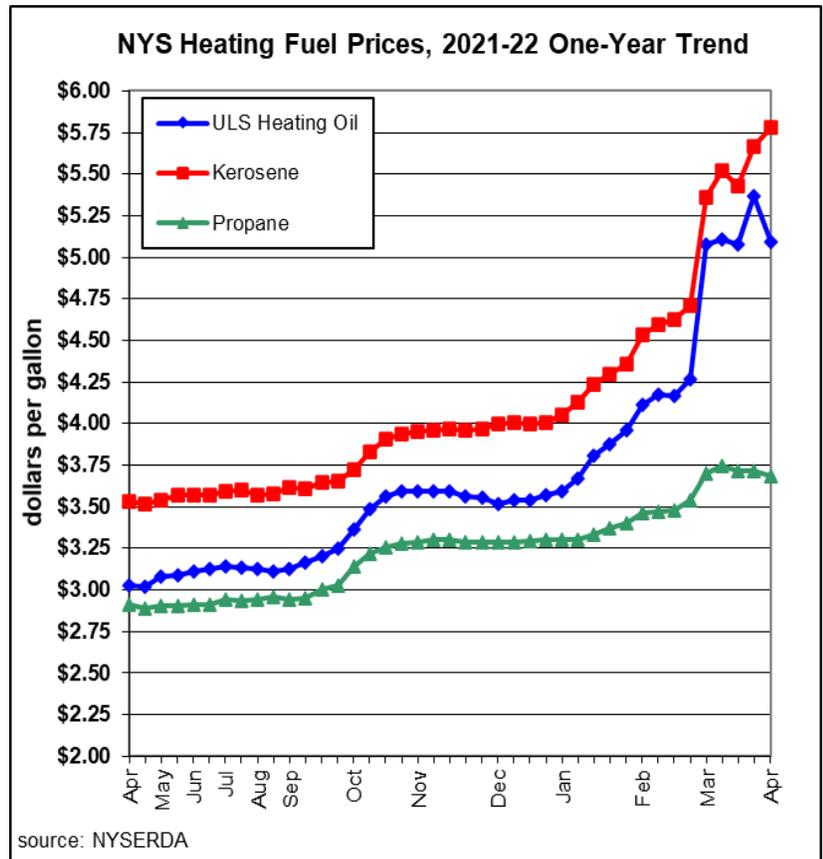
- The weekly average U.S. WTI crude oil spot price decreased \$4.680 per barrel (4.5%) since last week to \$99.21 per barrel. Current prices are \$39.86 per barrel (67.2%) above the year-ago weekly average of \$59.35 per barrel.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.5 million barrels (4.9%) since last week to 10.0 million barrels. Inventories are 52.3% below the year-ago level and 49.8% below the 5-year average.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and propane decreased while kerosene increased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on March 28<sup>th</sup>, prices decreased \$0.277/gallon (5.2%) to \$5.095/gallon for ULS heating oil, increased \$0.110 /gallon (1.9%) to \$5.78/gallon for kerosene, and decreased \$0.029/gallon (0.8%) to \$3.687/gallon for propane. Compared to a year earlier, prices increased \$2.066/gallon (68.2%) for heating oil, \$2.249/gallon (63.7%) for kerosene, and \$0.771/gallon (26.4%) for propane.

**Crude Oil Prices**—For the week ending 4/8/2022, WTI crude oil spot prices averaged \$99.21/bbl, a decrease of \$4.680/bbl (4.5%) from the week-ago average of \$103.89/bbl. WTI prices are now \$39.86/bbl (67.2%) above the year-ago weekly average of \$59.35/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 4/8/2022, Henry Hub natural gas spot prices averaged \$6.032 per million Btu (MMBtu), an increase of \$0.636/MMBtu (11.8%) from the prior week level of \$5.396/MMBtu. Prices are currently \$3.644/MMBtu (152.6%) above the year-earlier weekly average of \$2.388/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	4/8/2022	4/1/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	10.0	9.5	4.9%	20.9	-52.3%	19.9	-49.8%
Non-road Diesel (15-500 ppm)	0.3	0.3	-18.5%	0.4	-38.4%	0.7	-60.8%
High Sulfur Distillate (>500 ppm)	0.9	0.8	13.6%	2.1	-56.6%	2.4	-63.1%
<b>Total Distillate Oil</b>	<b>11.1</b>	<b>10.6</b>	<b>4.8%</b>	<b>23.4</b>	<b>-52.4%</b>	<b>23.0</b>	<b>-51.5%</b>
Propane	2.859	2.488	14.9%	2.591	10.3%	2.352	21.6%
#6 Residual Oil	3.3	3.7	-10.6%	4.7	-29.6%	5.5	-39.6%
US Natural Gas	1,397	1,382	1.1%	1,836	-23.9%	1,700	-17.8%
US Crude Oil	421.8	412.4	2.3%	492.4	-14.4%	482.9	-12.7%

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	4/11/2022	3/28/2022	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	5.132	5.510	-6.9%	3.161	62.3%
New York City	5.138	5.519	-6.9%	3.180	61.6%
Lower Hudson	5.151	5.486	-6.1%	3.033	69.8%
Upper Hudson	5.144	5.385	-4.5%	3.012	70.8%
Capital District	4.898	5.153	-5.0%	2.789	75.6%
North Country	5.131	5.211	-1.5%	2.922	75.6%
Central	4.883	5.056	-3.4%	2.724	79.2%
Western	5.273	5.373	-1.9%	3.318	58.9%
<b>Statewide</b>	<b>5.095</b>	<b>5.372</b>	<b>-5.1%</b>	<b>3.029</b>	<b>68.2%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	4.333	4.328	0.1%	3.379	28.2%
Mid-Hudson	3.919	3.929	-0.3%	3.088	26.9%
Capital District	3.538	3.609	-2.0%	2.792	26.7%
North Country	3.803	3.839	-0.9%	3.141	21.1%
Central	3.580	3.612	-0.9%	2.708	32.2%
Western	3.333	3.363	-0.9%	2.712	22.9%
<b>Statewide</b>	<b>3.687</b>	<b>3.716</b>	<b>-0.8%</b>	<b>2.916</b>	<b>26.5%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	6.166	5.867	5.1%	3.718	65.8%
Capital District	5.842	5.677	2.9%	3.369	73.4%
North Country	5.269	5.202	1.3%	3.515	49.9%
Central	5.491	5.578	-1.6%	3.217	70.7%
Western	5.797	5.886	-1.5%	3.760	54.2%
<b>Statewide</b>	<b>5.780</b>	<b>5.670</b>	<b>1.9%</b>	<b>3.531</b>	<b>63.7%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	January 2022	December 2021	% Change vs. Prior Month	January 2021	% Change vs. Last Year
<b>Statewide</b>	<b>1.339</b>	<b>1.418</b>	<b>-5.6%</b>	<b>1.085</b>	<b>23.4%</b>

\* Revision

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

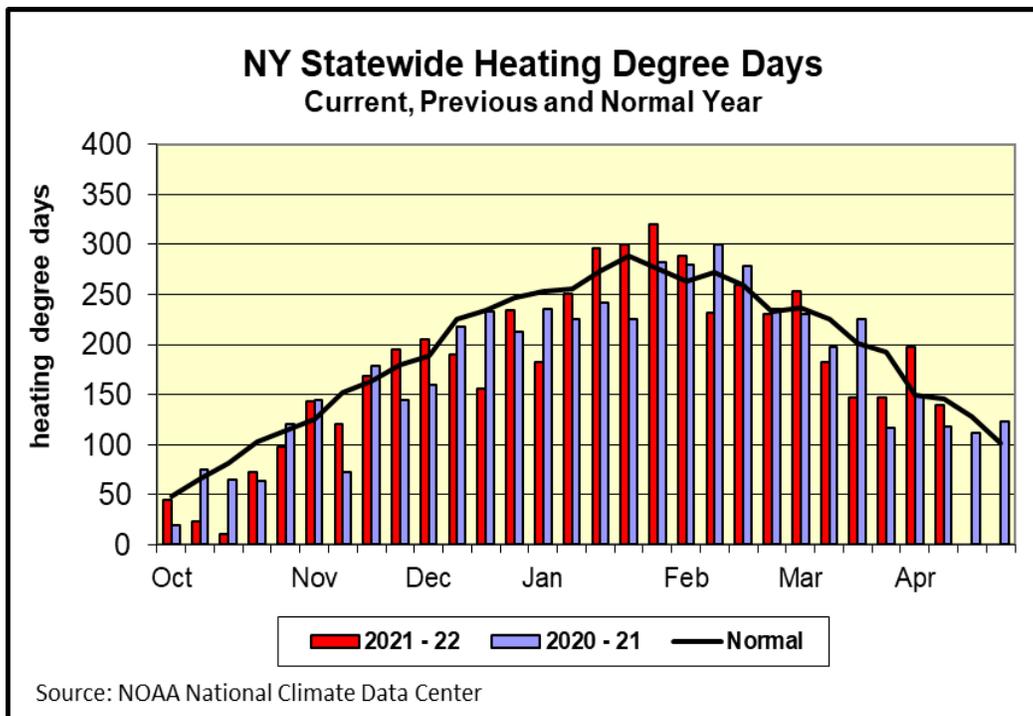
- Heating oil—highest price \$5.372/gallon on 3/28/22, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.670/gallon on 3/28/22, lowest price \$1.309/gallon on 9/09/02.

**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>.

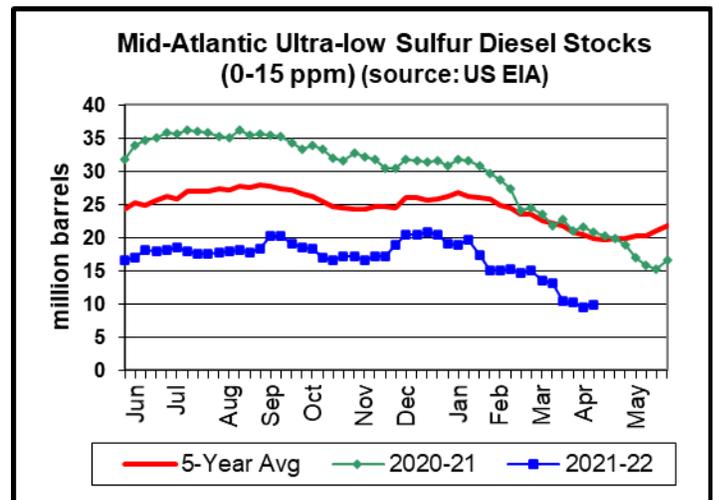
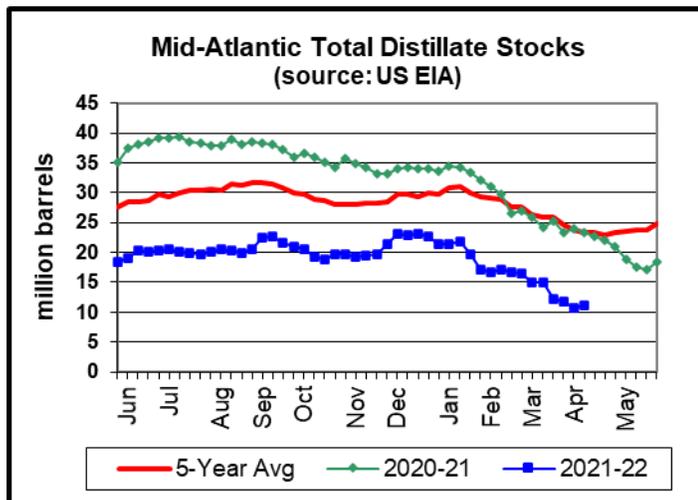
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (139) was 17.8% above the year-ago level (118) and 4.8% below the normal trend (146). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (5,091) are above the year-ago level (5,047) by 0.9% and behind the normal trend (5,454) by 6.7%.

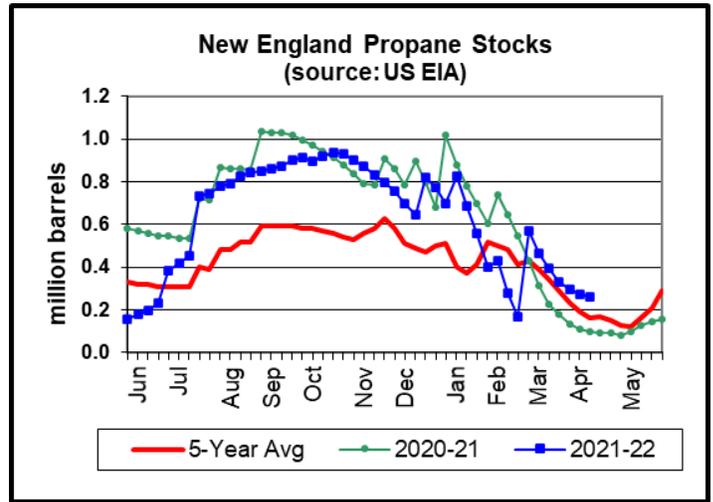
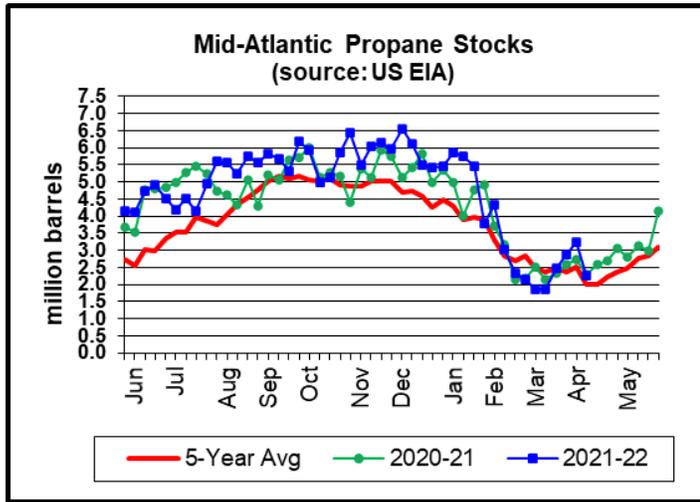
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 09			Cumulative From October 1		
	2022	2021	Normal	2021-22	2020-21	Normal
Albany	131	114	147	5,476	5,801	5,737
Binghamton	161	112	170	5,903	5,753	6,245
Buffalo	142	84	164	5,138	5,052	5,843
Glens Falls	71	55	168	4,342	4,616	6,576
Massena	157	126	184	6,978	6,418	7,101
NYC	105	67	112	3,761	3,655	4,356
Rochester	135	108	161	5,432	5,260	5,868
Syracuse	141	96	161	5,305	5,216	5,960
Watertown	150	137	179	6,200	6,003	6,629
<b>Statewide</b>	<b>139</b>	<b>118</b>	<b>146</b>	<b>5,091</b>	<b>5,047</b>	<b>5,454</b>



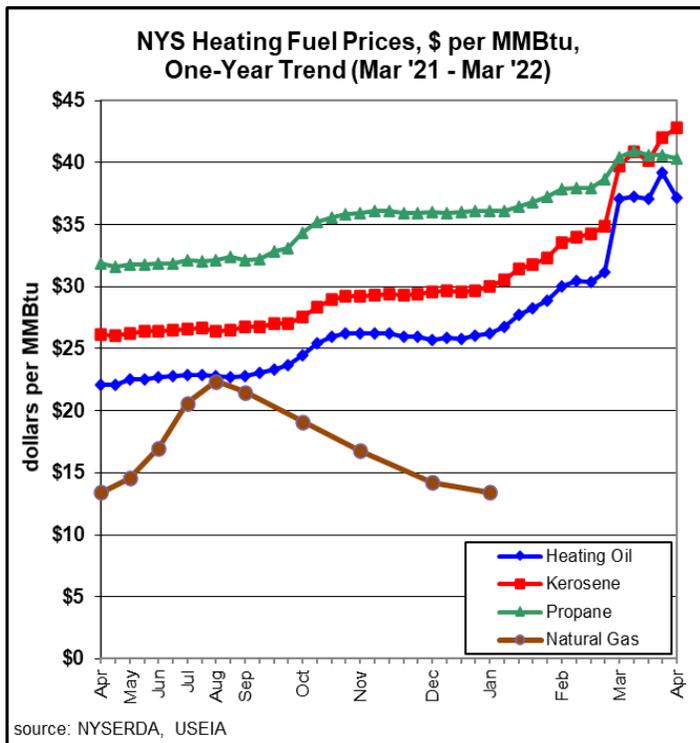
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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



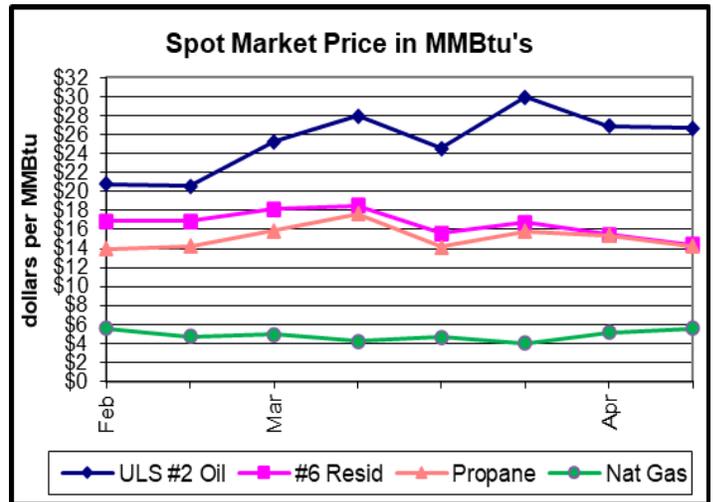
**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



source: NYSEERDA, 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.



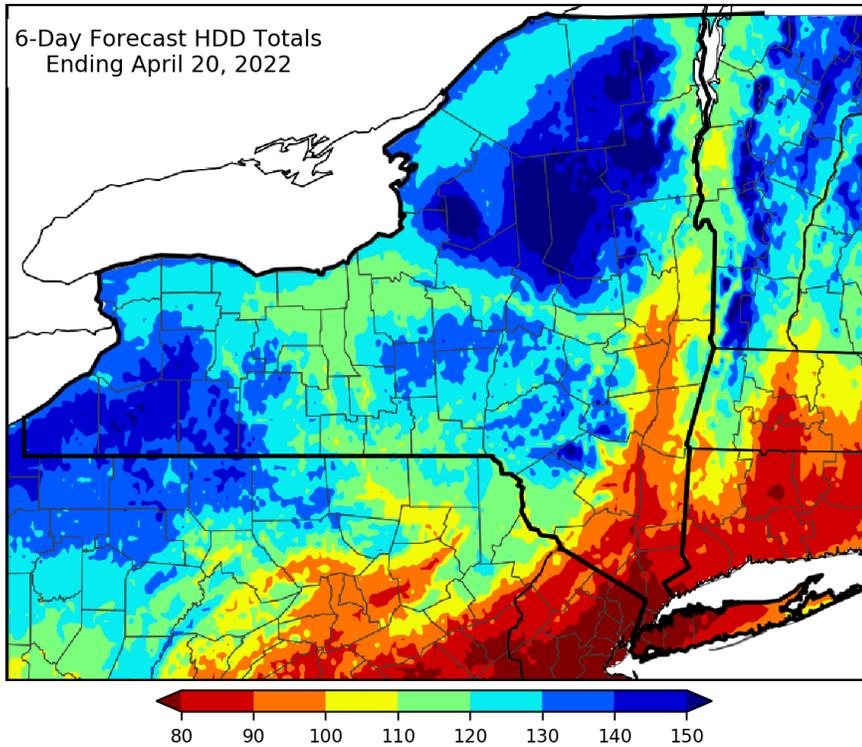
New York Spot Prices, Weekly Average			
Fuel	4/8/2022	Year Ago	% Change
Ultra LS Diesel	3.704	1.800	105.8%
#2 Fuel Oil	3.529	1.649	114.0%
#6 Residual 0.3%	2.158	1.806	19.5%
Propane	1.302	0.897	45.2%
Natural Gas	5.569	1.954	185.0%

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 16th, the number of forecasted heating degree-days (102) is 6.3% above last year (96) and is 21.5% below the normal trend (130). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

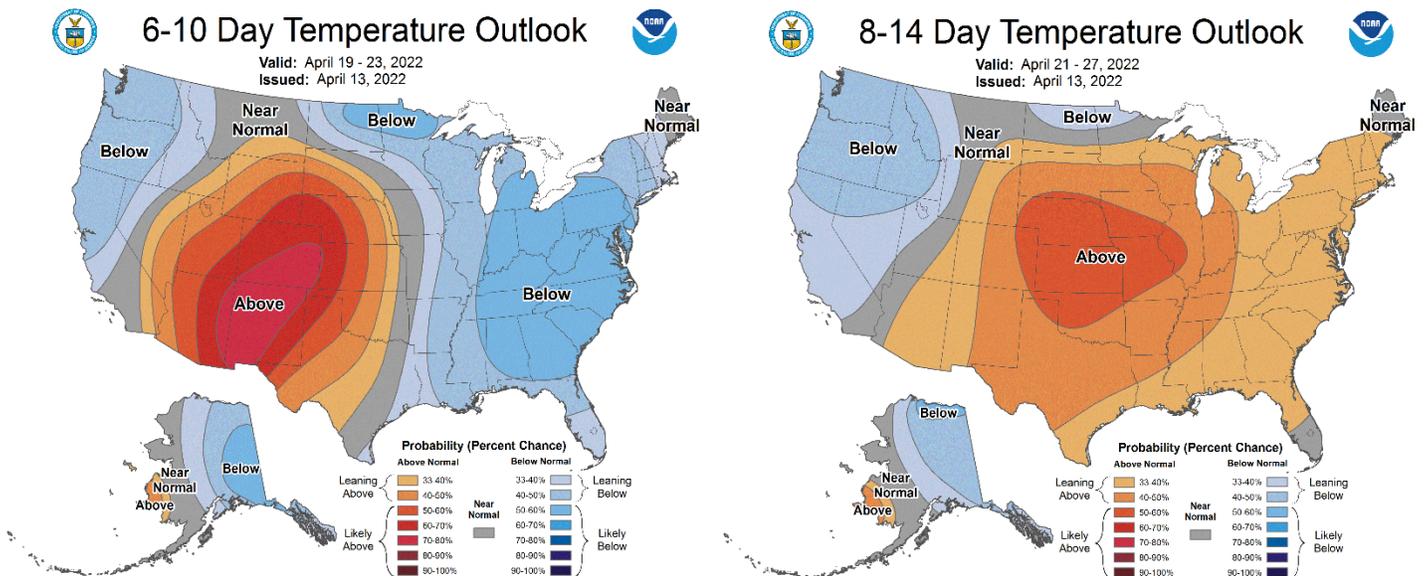


Period	Forecast Period: 4/15/2022-4/20/2022		
City	6-Day Forecast	Last Year	Normal
Albany	96	124	97
Binghamton	127	133	117
Buffalo	129	121	112
Glens Falls	108	127	117
Massena	129	108	126
NYC	68	60	65
Rochester	120	120	105
Syracuse	114	100	107
Watertown	130	113	126

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 19, 2022 – April 23, 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 21, 2022 – April 27, 2022. This is in comparison to the 30-year normal (1981-2010).



Additional historic **regional specific prices and supply information** is available at NYSEDA's website. For more information, please contact Joseph Osso, Jr. at (518) 862-1090 ext. 3445, e-mail [Joseph.Osso@nyserda.ny.gov](mailto:Joseph.Osso@nyserda.ny.gov).