

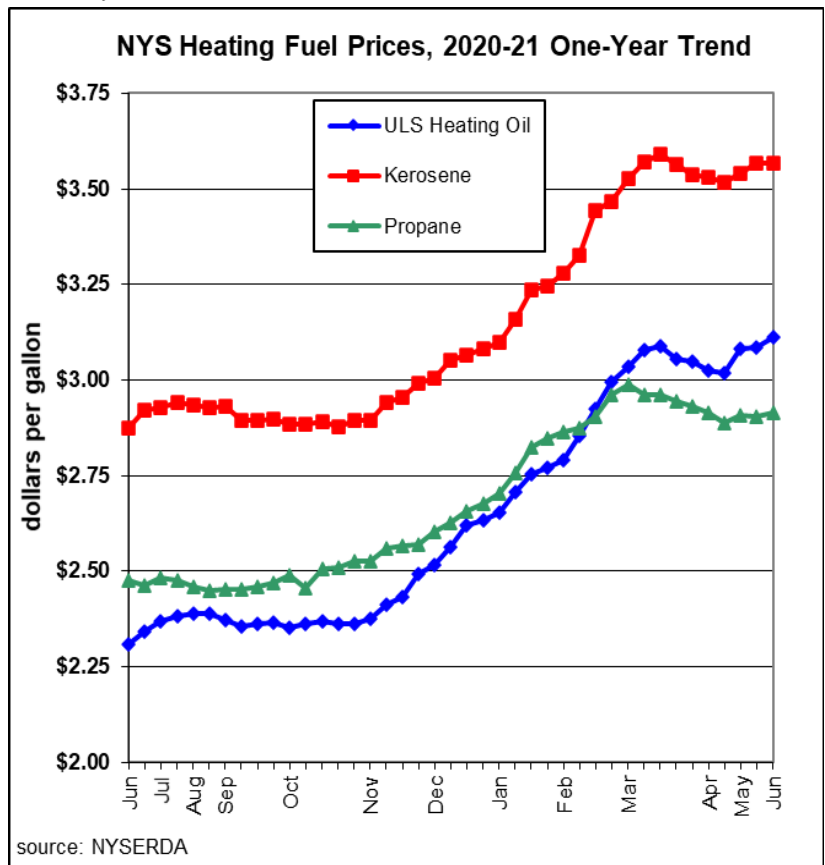
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 1.1 million barrels (6.9%) since last week to 18.1 million barrels. Inventories are 47.7% below the year-ago level and 27.7% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$1.37 per barrel (2.0%) since last week to \$70.11 per barrel, the first time the weekly average price has been above \$70 per barrel since October 2018. Current prices are \$32.24 per barrel (85.1%) above the year-ago weekly average of \$37.87 per barrel.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and propane increased while the average kerosene price decreased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on May 31st, the price increased \$0.027/gallon (0.9%) to \$3.112/gallon for ULS heating oil, decreased \$0.002/gallon (0.1%) to \$3.567/gallon for kerosene, and the price increased \$0.010/gallon (0.3%) to \$2.914/gallon for propane. Compared to a year earlier, prices increased \$0.802/gallon (34.7%) for heating oil, \$0.693/gallon (24.1%) for kerosene, and \$0.439/gallon (17.7%) for propane.

Crude Oil Prices—For the week ending 6/11/2021, WTI crude oil spot prices averaged \$70.11/bbl, an increase of \$1.37/bbl (2.0%) from the week-ago average of \$68.74/bbl. WTI prices are now \$32.24/bbl (85.1%) above the year-ago weekly average of \$37.87/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 6/11/2021, Henry Hub natural gas spot prices averaged \$3.096 per million Btu (mmBtu), an increase of \$0.101/mmBtu (3.4%) from the prior week level of \$2.995/mmBtu. Prices are currently \$1.432/mmBtu (86.1%) above the year-earlier weekly average of \$1.664/mmBtu.



Residential Natural Gas Prices—The NYS average price in March 2021 was \$1.117/therm, an increase of \$0.063/therm (6.0%) from the February 2021 price of \$1.054/therm, and was \$0.040/therm (3.5%) lower than the year earlier average of \$1.157/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	6/11/2021	6/4/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	18.1	17.0	6.9%	34.6	-47.7%	25.1	-27.7%
Non-road Diesel (15-500 ppm)	0.5	0.5	1.0%	1.1	-53.6%	0.8	-39.6%
High Sulfur Distillate (>500 ppm)	1.7	1.6	6.3%	2.4	-28.7%	2.7	-34.6%
Total Distillate Oil	20.4	19.1	6.7%	38.2	-46.6%	28.6	-28.7%
Propane	4.725	4.101	15.2%	4.762	-0.8%	3.010	57.0%
#6 Residual Oil	5.5	5.6	-1.2%	8.4	-34.8%	6.5	-15.2%
US Natural Gas	2,427	2,411	0.7%	2,880	-15.7%	2,553	-4.9%
US Crude Oil	466.7	474.0	-1.6%	539.3	-13.5%	493.3	-5.4%

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	6/14/2021	5/31/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.237	3.218	0.6%	2.486	30.2%
New York City	3.321	3.270	1.5%	2.434	36.4%
Lower Hudson	3.126	3.080	1.5%	2.231	40.1%
Upper Hudson	3.048	3.022	0.9%	2.124	43.5%
Capital District	2.858	2.843	0.5%	2.134	33.9%
North Country	2.994	2.985	0.3%	2.344	27.7%
Central	2.840	2.817	0.8%	2.035	39.6%
Western	3.370	3.357	0.4%	2.716	24.1%
Statewide	3.112	3.085	0.9%	2.310	34.7%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.357	3.357	0.0%	2.998	12.0%
Mid-Hudson	3.043	3.006	1.3%	2.663	14.3%
Capital District	2.758	2.741	0.6%	2.333	18.2%
North Country	3.141	3.133	0.3%	2.606	20.5%
Central	2.694	2.696	-0.1%	2.345	14.9%
Western	2.796	2.802	-0.2%	2.229	25.4%
Statewide	2.914	2.904	0.3%	2.475	17.7%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.701	3.693	0.2%	2.922	26.7%
Capital District	3.386	3.448	-1.8%	2.703	25.3%
North Country	3.513	3.513	0.0%	3.017	16.5%
Central	3.395	3.376	0.6%	2.644	28.4%
Western	3.792	3.777	0.4%	3.141	20.7%
Statewide	3.567	3.569	-0.1%	2.874	24.1%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	March 2021	February 2021	% Change vs. Prior Month	March 2020	% Change vs. Last Year
Statewide	1.117	1.054	6.0%	1.157	-3.5%

* Revision

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

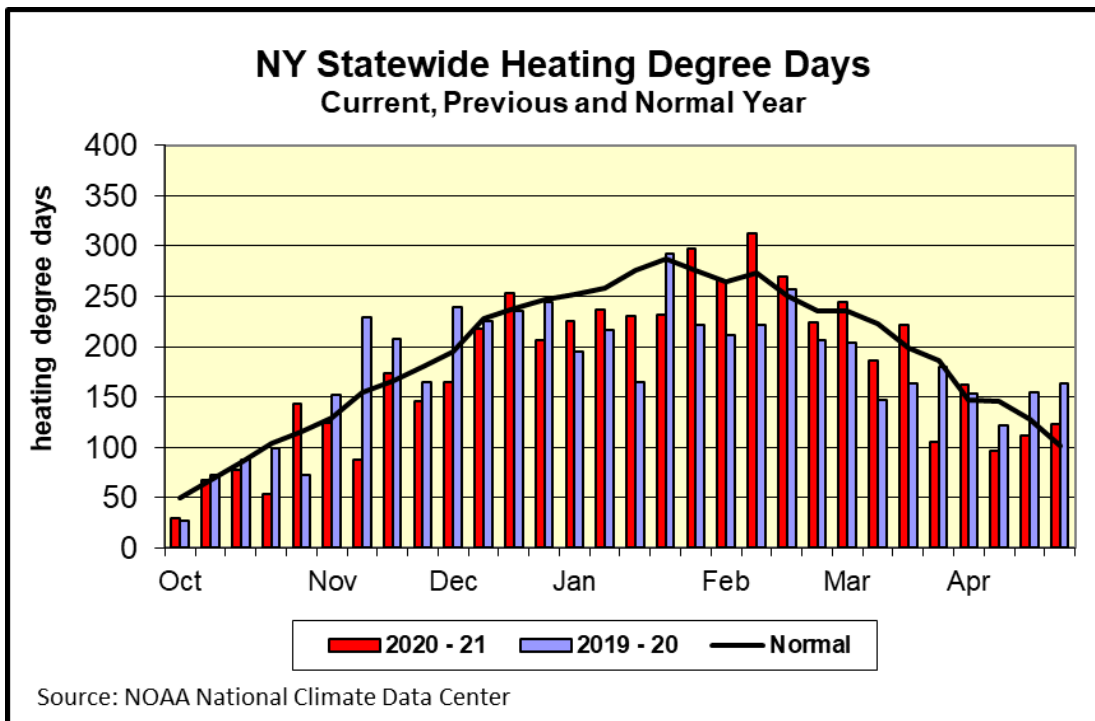
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

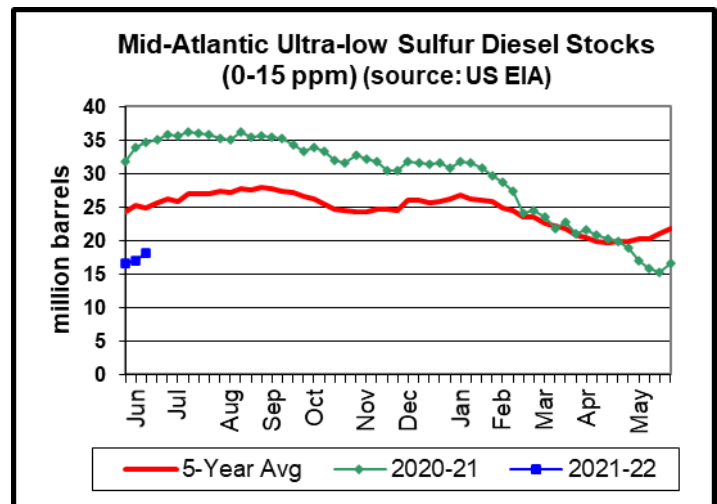
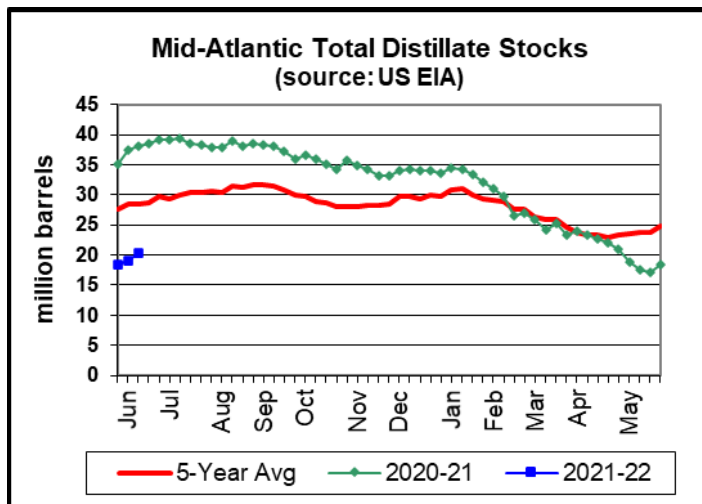
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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—Until the start of the next heating season in October, the heating degree-day information below reflects weekly information through April 24, 2021. Cumulative statewide heating degree-days from October 1st through April 24th end the current season at 5,287 HDDs, which is behind the year-ago level (5,328) by 0.8% and behind the normal trend (5,699) by 7.2%.

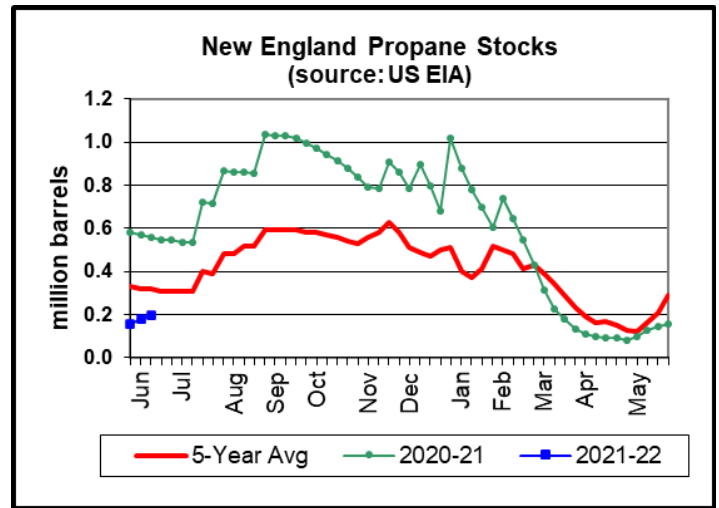
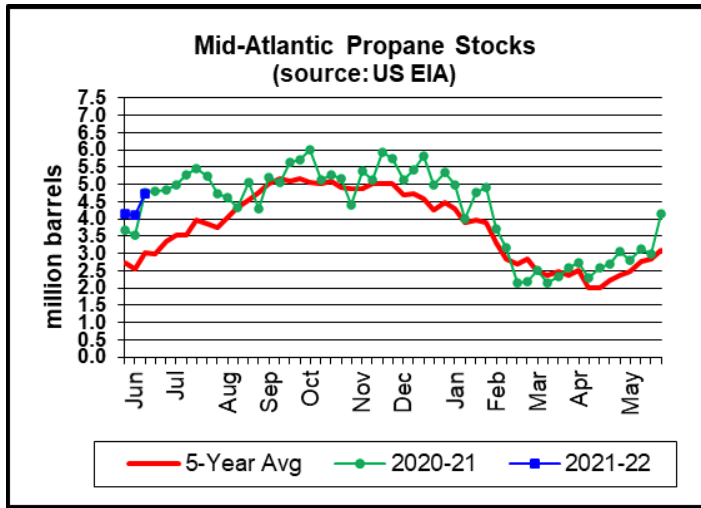
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 24			Cumulative From October 1		
	2021	2020	Normal	2020-21	2019-20	Normal
Albany	147	162	109	6,087	5,452	5,986
Binghamton	162	203	129	6,084	6,199	6,535
Buffalo	151	190	124	5,353	5,552	6,124
Glens Falls	79	194	125	4,771	6,486	6,859
Massena	143	203	135	6,687	6,985	7,409
NYC	64	118	79	3,836	3,953	4,542
Rochester	146	192	121	5,559	5,732	6,142
Syracuse	127	176	120	5,465	5,697	6,233
Watertown	146	200	136	6,283	6,448	6,936
Statewide	123	164	102	5,287	5,328	5,699



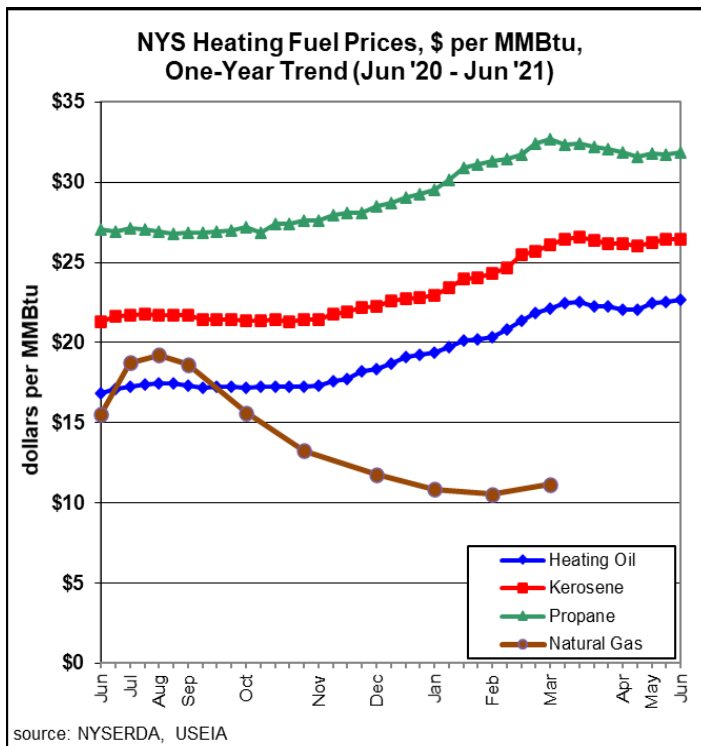
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

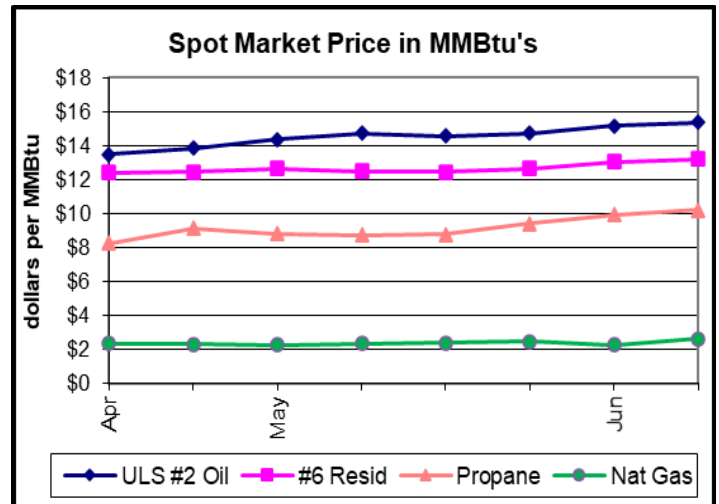


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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 Belieu propane, and the New York City gate natural gas price on a dollar per million Btu (MMBtu) basis.



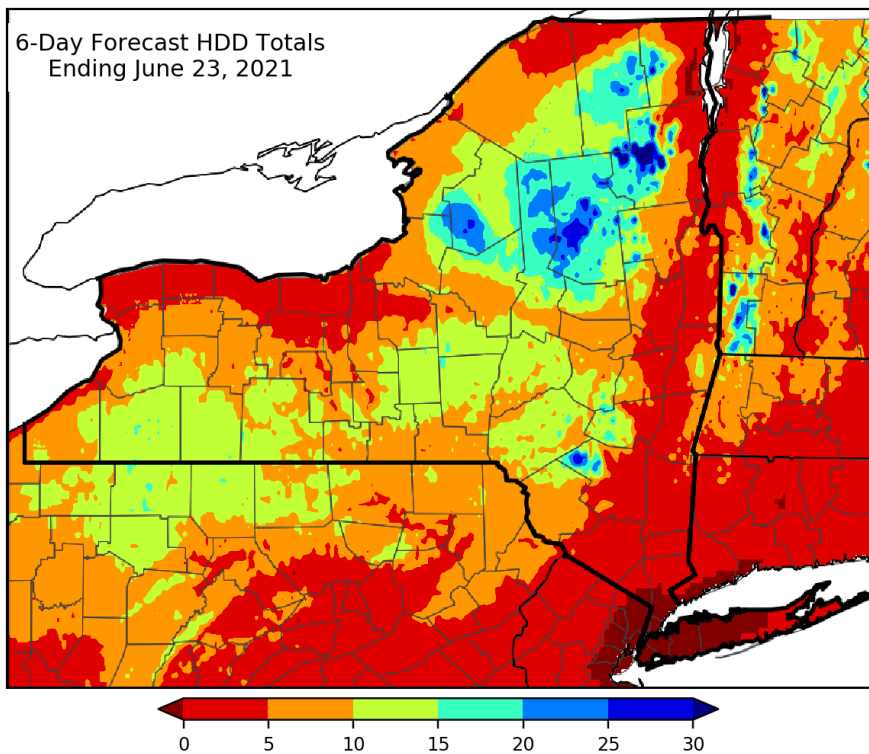
New York Spot Prices, Weekly Average			
Fuel	6/11/2021	Year Ago	% Change
Ultra LS Diesel	2.129	1.089	95.5%
#2 Fuel Oil	1.904	1.032	84.4%
#6 Residual 0.3%	1.978	1.122	76.4%
Propane	0.934	0.496	88.3%
Natural Gas	2.611	1.457	79.2%

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 June 19th, the number of forecasted heating degree-days (0) is 100% below last year (12) and 100% below the normal trend (9). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

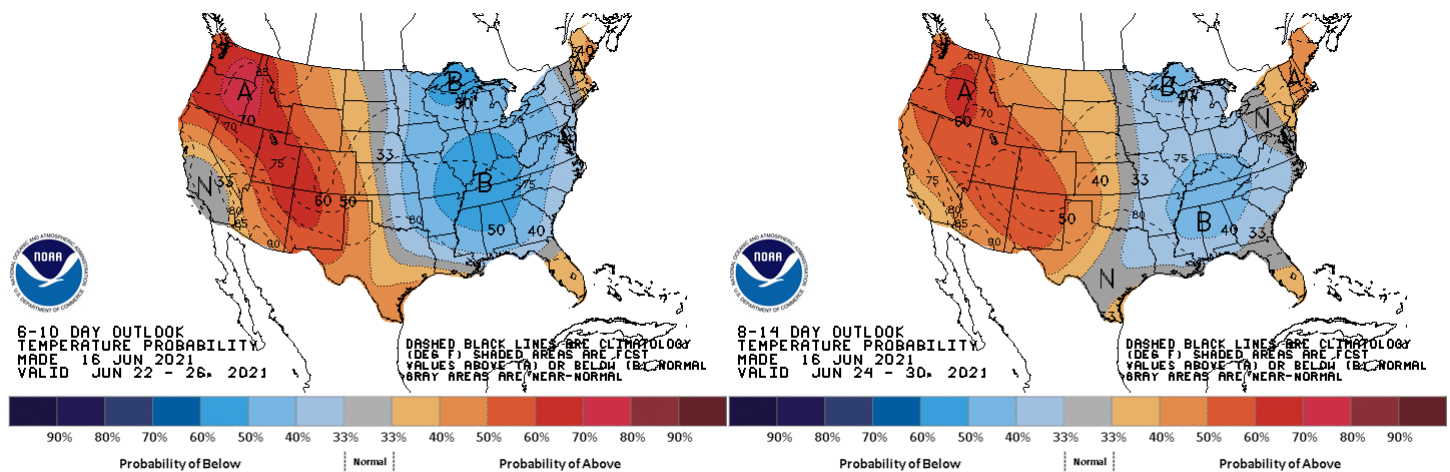


Period	Forecast Period: 6/18/2021-6/23/2021		
City	6-Day Forecast	Last Year	Normal
Albany	6	0	3
Binghamton	9	0	12
Buffalo	5	0	7
Glens Falls	3	0	10
Massena	4	0	11
NYC	0	0	1
Rochester	3	0	6
Syracuse	4	0	6
Watertown	8	0	14

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 June 22, 2021 – June 26, 2021. 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 June 24, 2021 – June 30, 2021. 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.