

Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.5 million barrels (3.5%) since last week to 14.8 million barrels. Inventories are 38.6% below the year-ago level and 37.0% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$2.28 per barrel (2.5%) since last week to \$92.89 per barrel. Current prices are \$32.72 per barrel (54.4%) above the year-ago weekly average of \$60.17 per barrel.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil decreased while kerosene and propane increased since the last survey.

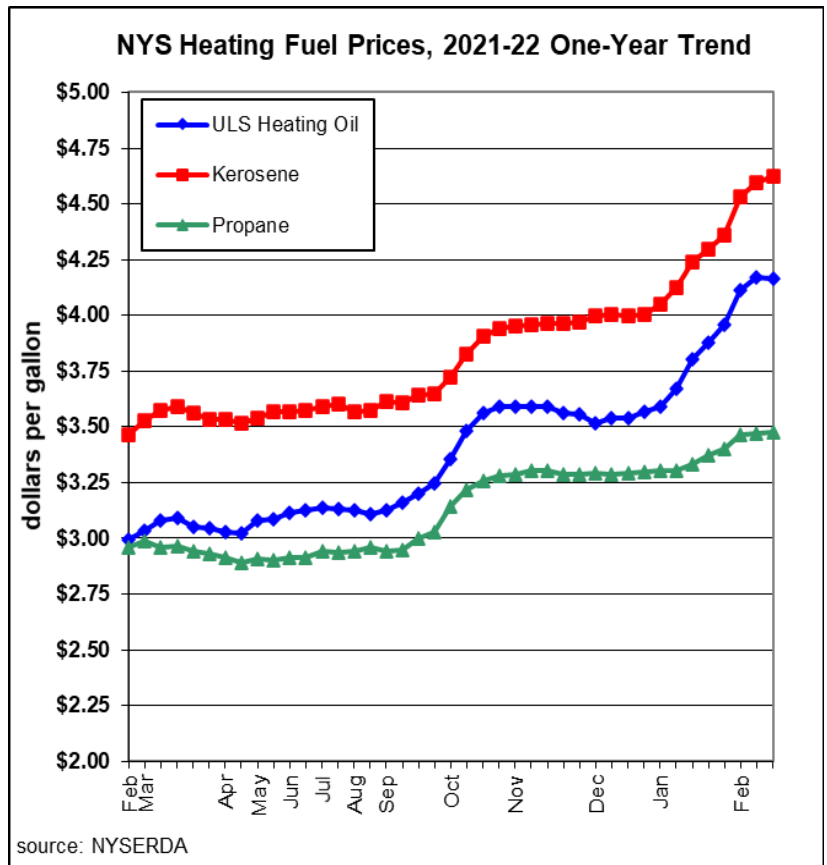
Retail Petroleum Prices—On a statewide basis since the last survey on February 14th, prices decreased \$0.005/gallon (0.1%) to \$4.166/gallon for ULS heating oil and increased \$0.032/gallon (0.7%) to \$4.625/gallon for kerosene and \$0.003/gallon (0.1%) to \$3.476/gallon for propane. Compared to a year earlier, prices increased \$1.172/gallon (39.1%) for heating oil, \$1.158/gallon (33.4%) for kerosene, and \$0.514/gallon (17.4%) for propane.

Crude Oil Prices—For the week ending 2/18/2022, WTI crude oil spot prices averaged \$92.89/bbl, an increase of \$2.28/bbl (2.5%) from the week-ago average of \$90.61/bbl. WTI prices are now \$32.72/bbl (54.4%) above the year-ago weekly average of \$60.17/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/18/2022, Henry Hub natural gas spot prices averaged \$4.336 per million Btu (MMBtu), an increase of \$0.173/MMBtu (3.0%) from the prior week level of \$4.163/MMBtu. Prices are currently \$8.737/MMBtu (66.8%) below the year-earlier weekly average of \$13.073/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.



source: NYSERDA

Middle Atlantic Region, Weekly Inventories (million barrels)							
Fuel Type	2/18/2022	2/11/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	14.8	15.3	-3.5%	24.1	-38.6%	23.5	-37.0%
Non-road Diesel (15-500 ppm)	0.4	0.4	-3.1%	0.7	-44.8%	1.1	-66.0%
High Sulfur Distillate (>500 ppm)	1.5	1.4	5.1%	1.7	-14.9%	3.0	-50.9%
Total Distillate Oil	16.6	17.1	-2.8%	26.4	-37.2%	27.5	-39.6%
Propane	2,341	3,018	-22.4%	2,143	9.2%	2,693	-13.1%
#6 Residual Oil	3.6	3.2	10.9%	4.9	-27.9%	5.3	-33.2%
US Natural Gas	1,782	1,911	-6.8%	1,991	-10.5%	1,996	-10.7%
US Crude Oil	416.0	411.5	1.1%	463.0	-10.2%	460.0	-9.6%

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	2/21/2022	2/14/2022	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	4.296	4.323	-0.6%	3.138	36.9%
New York City	4.236	4.278	-1.0%	3.070	38.0%
Lower Hudson	4.221	4.262	-1.0%	3.064	37.7%
Upper Hudson	4.183	4.172	0.3%	2.913	43.6%
Capital District	3.952	3.929	0.6%	2.704	46.2%
North Country	4.060	4.019	1.0%	2.933	38.4%
Central	3.926	3.886	1.0%	2.773	41.6%
Western	4.317	4.291	0.6%	3.280	31.6%
Statewide	4.166	4.171	-0.1%	2.994	39.2%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	4.142	4.148	-0.1%	3.332	24.3%
Mid-Hudson*	3.675	3.686	-0.3%	3.136	17.2%
Capital District	3.285	3.270	0.5%	2.800	17.3%
North Country	3.622	3.635	-0.4%	3.155	14.8%
Central	3.380	3.374	0.2%	2.832	19.3%
Western	3.145	3.117	0.9%	2.740	14.8%
Statewide*	3.476	3.473	0.1%	2.962	17.4%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	4.900	4.864	0.7%	3.601	36.1%
Capital District	4.464	4.439	0.6%	3.274	36.4%
North Country	4.372	4.320	1.2%	3.505	24.7%
Central	4.444	4.407	0.8%	3.248	36.8%
Western	4.738	4.738	0.0%	3.666	29.3%
Statewide	4.625	4.593	0.7%	3.467	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.

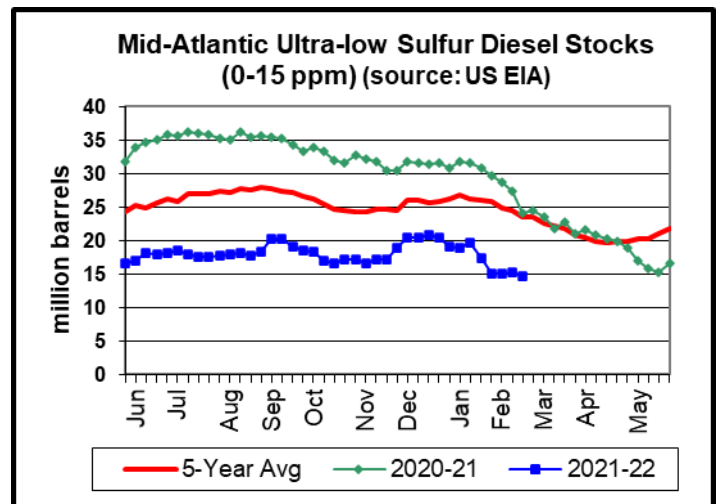
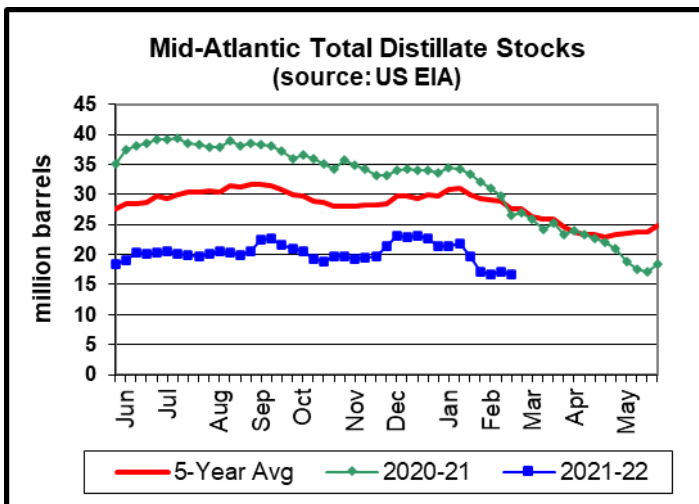
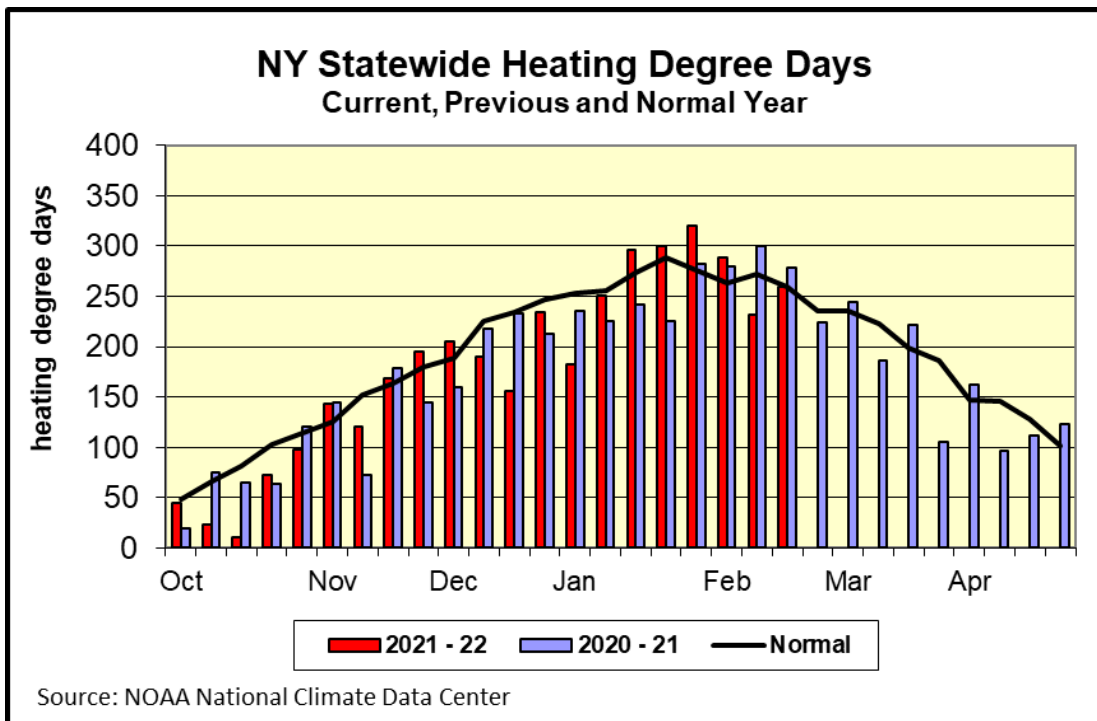
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

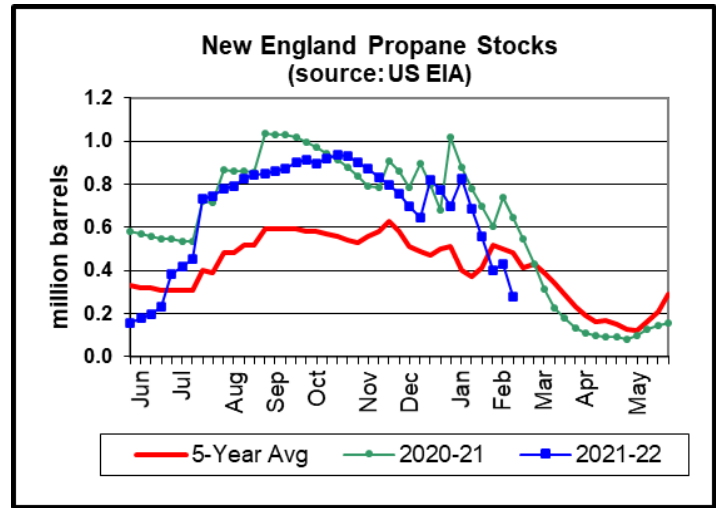
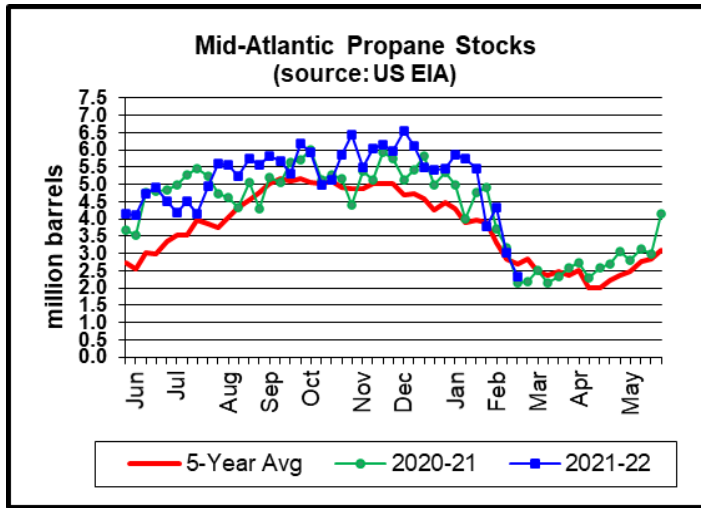
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (260) was 6.5% below the year-ago level (278) and equal to the normal trend (260). On a cumulative basis since October 1st, current year heating degree-days (3,793) are above the year-ago level (3,776) by 0.5% and behind the normal trend (4,071) by 6.8%.

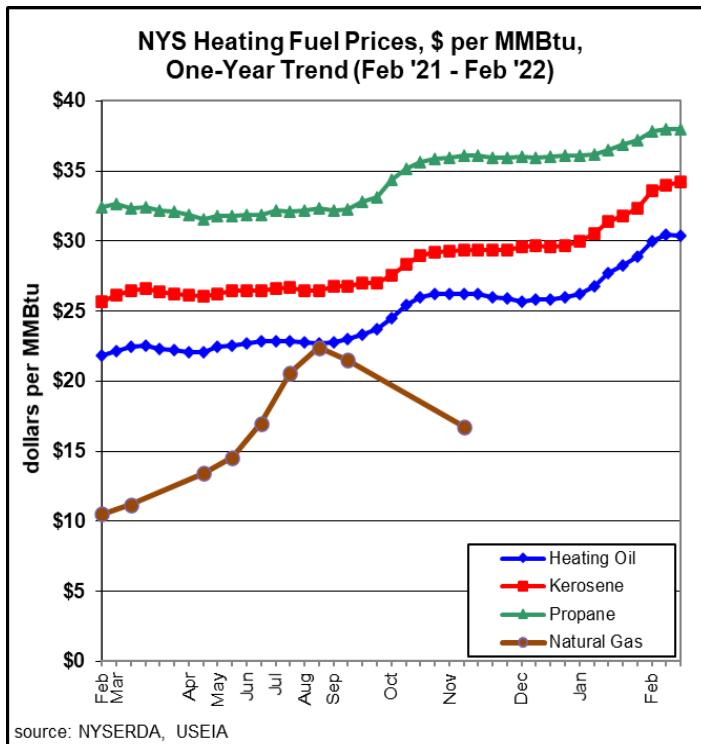
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 19			Cumulative From October 1		
	2022	2021	Normal	2021-22	2020-21	Normal
Albany	267	309	267	4,104	4,426	4,331
Binghamton	293	313	290	4,408	4,335	4,673
Buffalo	278	317	278	3,812	3,854	4,327
Glens Falls	230	272	305	3,321	3,589	4,978
Massena	369	386	333	5,230	4,839	5,334
NYC	202	227	215	2,755	2,703	3,235
Rochester	301	320	280	4,058	3,985	4,357
Syracuse	286	303	284	3,930	3,939	4,446
Watertown	329	365	312	4,602	4,516	4,953
Statewide	260	278	260	3,793	3,776	4,071



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

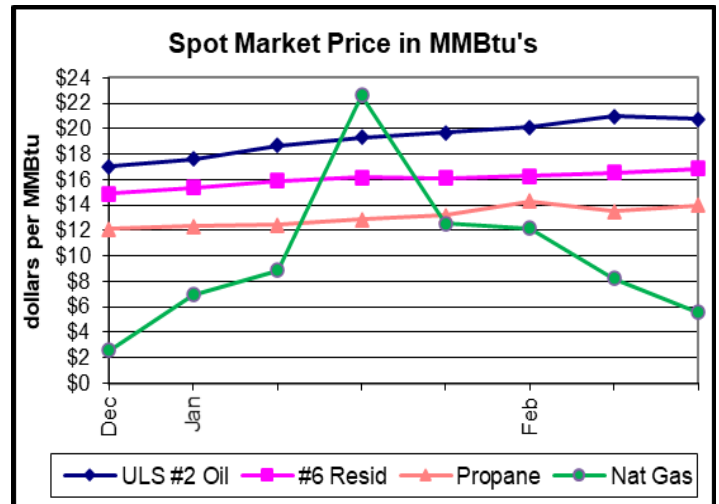


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



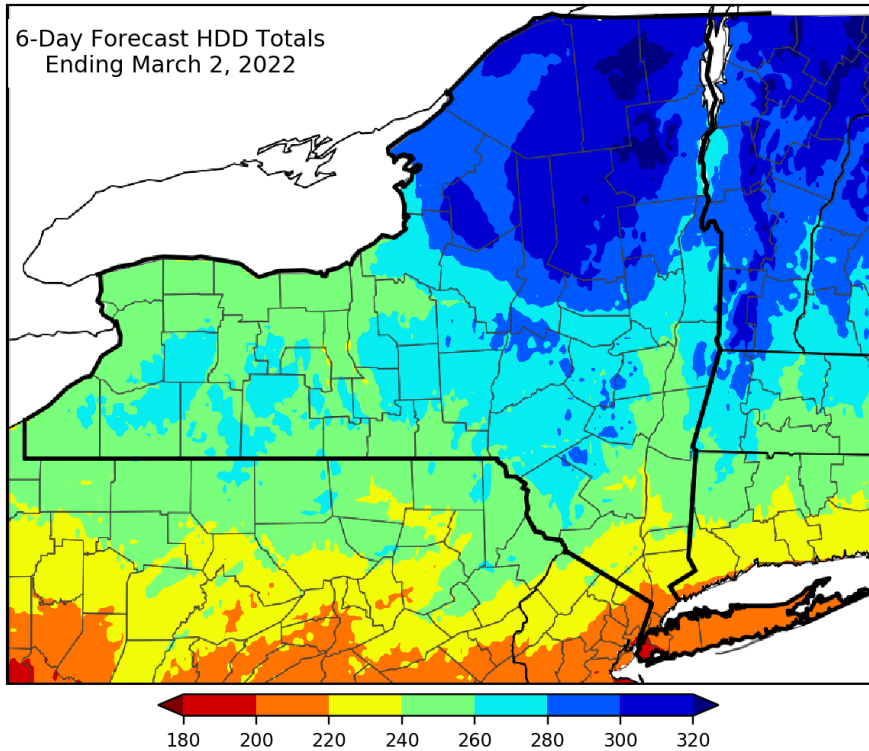
New York Spot Prices, Weekly Average			
Fuel	2/18/2022	Year Ago	% Change
Ultra LS Diesel	2.881	1.827	57.7%
#2 Fuel Oil	2.736	1.710	60.0%
#6 Residual 0.3%	2.525	1.873	34.8%
Propane	1.278	0.953	34.1%
Natural Gas	5.588	8.209	-31.9%

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 February 19th, the number of forecasted heating degree-days (216) is 2.3% below last year (221) and is 10.4% below the normal trend (241). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

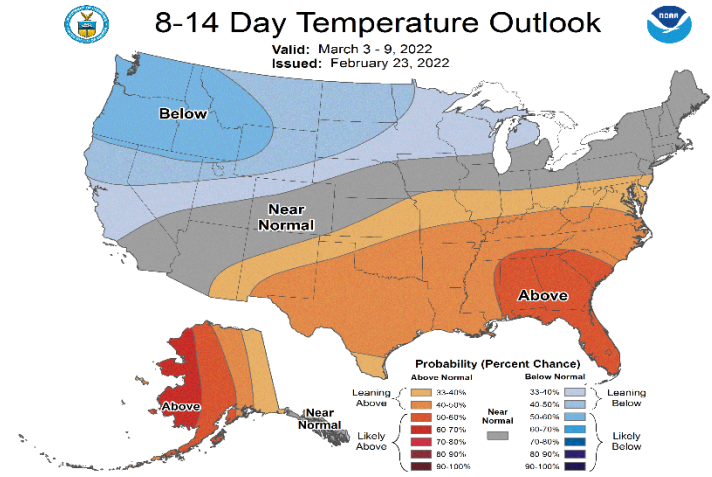
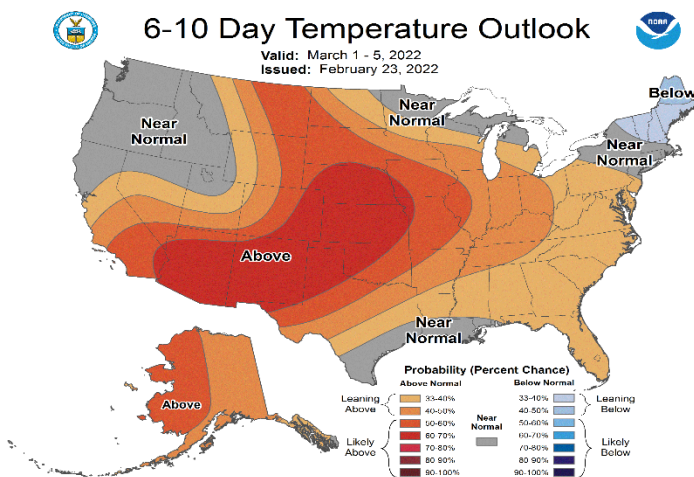


Period	Forecast Period: 2/25/2022-3/2/2022		
City	6-Day Forecast	Last Year	Normal
Albany	258	207	209
Binghamton	262	219	225
Buffalo	249	191	215
Glens Falls	272	230	236
Massena	315	247	260
NYC	202	144	157
Rochester	252	205	209
Syracuse	258	201	219
Watertown	286	222	244

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 1, 2022 – March 5, 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 3, 2022 – March 9, 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.