

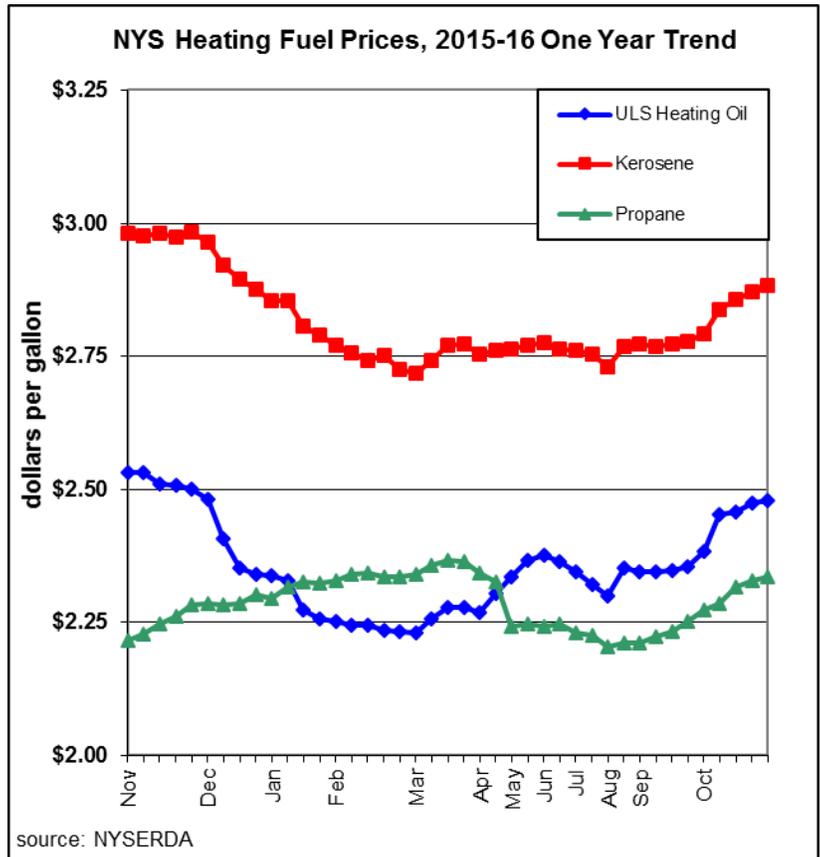
Highlights

- Driven by an increase in U.S. crude oil imports of almost 2 million barrels per day, weekly U.S. crude oil inventories increased by 14.4 million barrels since last week to 482.6 million barrels. This is the largest weekly increase in U.S. crude oil inventories dating back to at least 1982. Inventories are now 31.8 million barrels (7.0%) higher than last year’s level of 450.8 million barrels.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all increased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on October 24th, prices increased \$0.005/gallon (0.2%) to \$2.479/gallon for ULS heating oil, and \$0.012/gallon (0.4%) to \$2.884/gallon for kerosene, and \$0.006/gallon (0.3%) to \$2.335/gallon for propane. Compared to a year earlier, prices decreased \$0.053/gallon (2.1%) for heating oil, \$0.098/gallon (3.3%) for kerosene and the price increased \$0.119/gallon (5.4%) for propane.

Crude Oil Prices—For the week ending 10/28/16, WTI crude oil spot prices averaged \$49.36/bbl, a decrease of \$1.20/bbl (2.4%) from the week-ago average of \$50.56/bbl. WTI prices are now \$4.37/bbl (9.7%) above the year-ago weekly average of \$44.99/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 10/28/16, Henry Hub natural gas spot prices averaged \$2.686 per million Btu (mmBtu), a decrease of \$0.402/mmBtu (13.0%) from the prior week level of \$3.088/mmBtu. Prices are currently \$0.604/mmBtu (29.0%) above the year-earlier weekly average of \$2.082/mmBtu.



Residential Natural Gas Prices—The NYS average price in August 2016 was \$1.731/therm, an increase of \$0.118/therm (7.3%) from the prior month of \$1.613/therm, and was \$0.055/therm (3.2%) higher than the year earlier average of \$1.676/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	10/28/2016	10/21/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	34.0	33.7	0.8%	30.1	13.1%	16.1	111.5%
Non-road Diesel (15-500 ppm)	2.3	2.3	2.8%	1.4	62.6%	1.3	81.3%
High Sulfur Distillate (>500 ppm)	3.7	3.3	11.5%	5.4	-32.0%	9.5	-61.2%
Total Distillate Oil	40.0	39.3	1.8%	36.9	8.4%	26.8	49.2%
Propane	4.043	3.889	4.0%	3.998	1.1%	3.411	18.5%
#6 Residual Oil	8.1	7.5	7.3%	7.8	3.9%	6.7	21.5%
US Natural Gas	3,963	3,909	1.4%	3,915	1.2%	3,790	4.6%
US Crude Oil	482.6	468.2	3.1%	450.8	7.0%	363.9	32.6%

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	10/31/2016	10/24/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.657	2.647	0.4%	2.700	-1.6%
New York City	2.590	2.610	-0.8%	2.754	-6.0%
Lower Hudson	2.582	2.562	0.8%	2.572	0.4%
Upper Hudson	2.411	2.399	0.5%	2.393	0.8%
Capital District	2.304	2.304	0.0%	2.409	-4.4%
North Country	2.308	2.323	-0.6%	2.418	-4.5%
Central	2.318	2.301	0.7%	2.278	1.8%
Western	2.458	2.433	1.0%	2.545	-3.4%
Statewide	2.479	2.474	0.2%	2.532	-2.1%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	2.830	2.830	0.0%	2.750	2.9%
Mid-Hudson	2.291	2.276	0.7%	2.272	0.8%
Capital District	2.542	2.537	0.2%	2.329	9.1%
North Country	2.723	2.774	-1.8%	2.318	17.5%
Central	2.059	2.038	1.0%	2.004	2.7%
Western	2.091	2.069	1.1%	2.046	2.2%
Statewide	2.335	2.329	0.3%	2.216	5.4%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	2.979	2.973	0.2%	3.114	-4.3%
Capital District	2.818	2.810	0.3%	2.916	-3.4%
North Country	2.924	2.919	0.2%	2.949	-0.8%
Central	2.801	2.781	0.7%	2.891	-3.1%
Western	2.797	2.763	1.2%	2.908	-3.8%
Statewide	2.884	2.872	0.4%	2.982	-3.3%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2016	July 2016	% Change vs. Prior Month	August 2015	% Change vs. Last Year
Statewide	1.731	1.613	7.3%	1.676	3.2%

* Revision

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

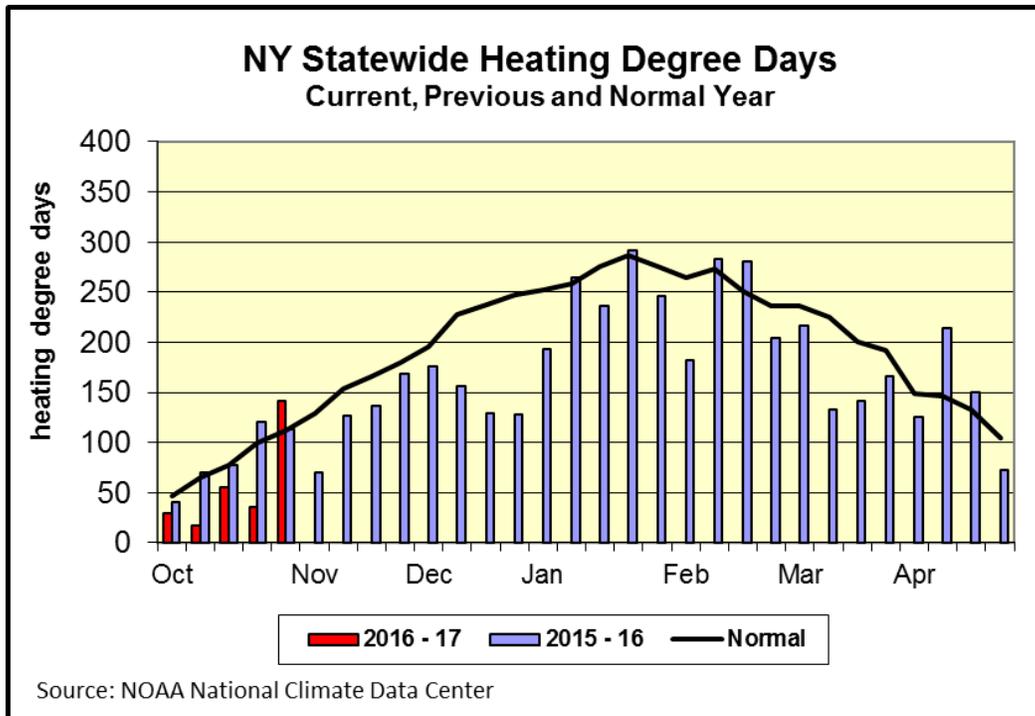
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

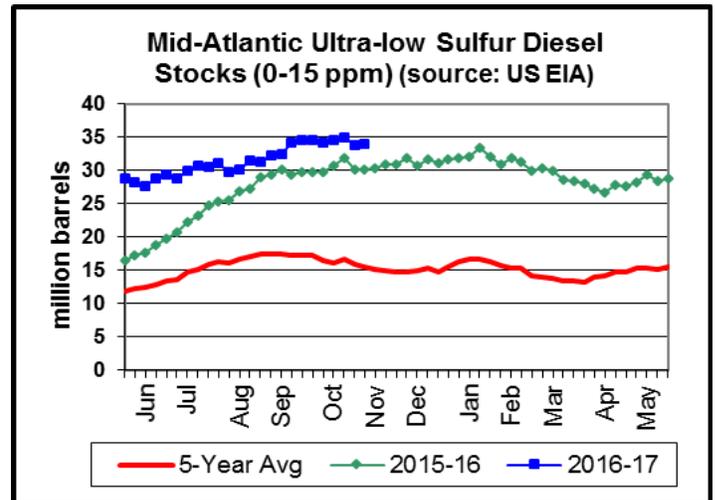
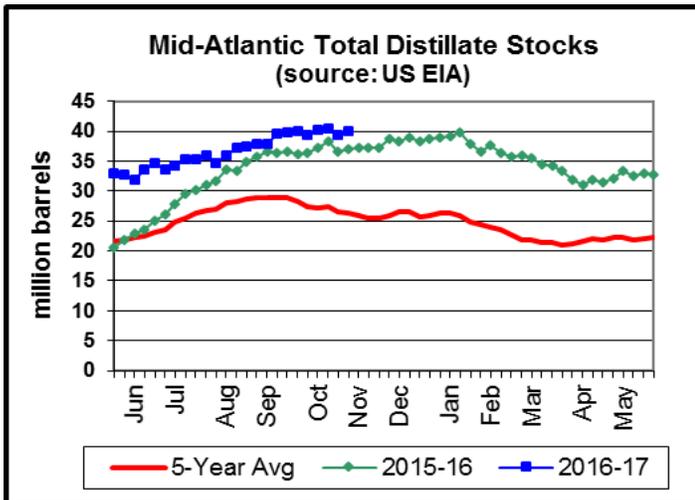
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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.

Heating Degree Days— On a statewide basis during the past week, the number of heating degree-days (141) was 24.8% above the year-ago level of (113) and 25.9% above the normal trend (112). On a cumulative basis since October 1st, current year heating degree-days (277) are behind the year-ago level (421) by 34.2% and the normal trend (400) by 30.8%.

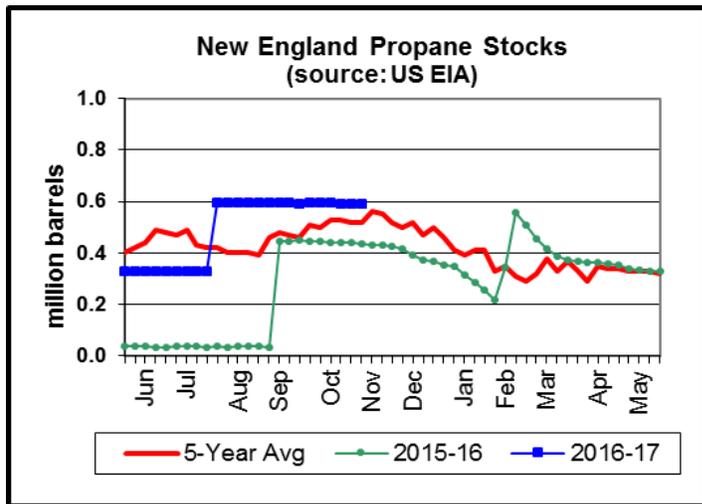
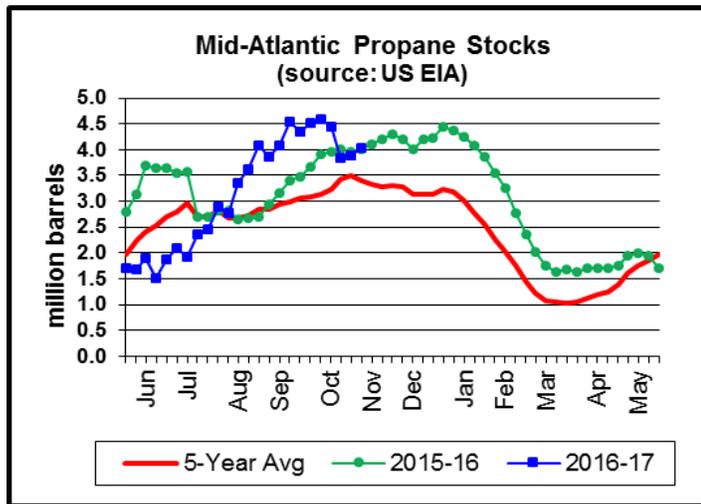
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 29			Cumulative From October 1		
	2016	2015	Normal	2016-17	2015-16	Normal
Albany	157	138	129	395	448	469
Binghamton	182	143	140	513	497	532
Buffalo	140	108	124	323	390	453
Glens Falls	170	154	149	473	528	569
Massena	177	166	154	488	612	582
NYC	91	58	77	153	194	245
Rochester	142	120	124	335	400	458
Syracuse	163	140	126	419	433	472
Watertown	181	155	145	478	537	556
Statewide	141	113	112	277	421	400



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

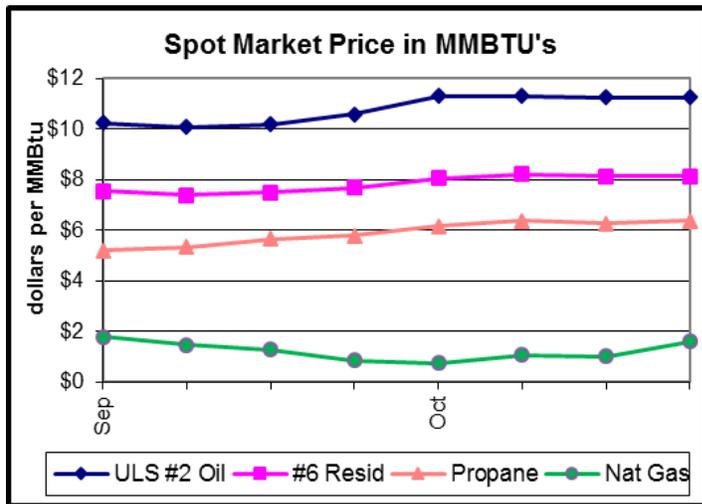
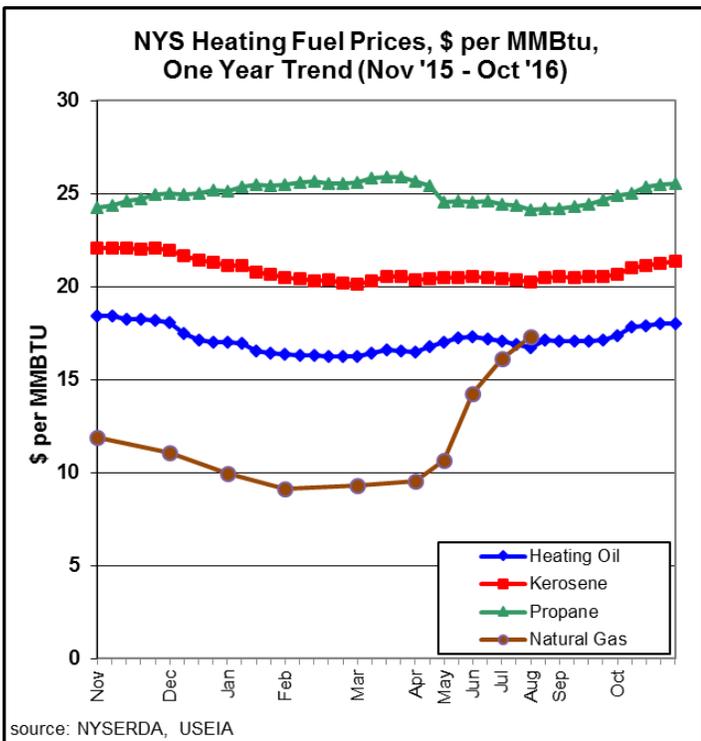


Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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.

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 City gate natural gas price 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.

New York Spot Prices, Weekly Average			
Fuel	10/28/2016	Year Ago	% Change
Ultra LS Diesel	1.560	1.452	7.4%
#2 Fuel Oil	1.481	1.377	7.5%
#6 Residual 0.3%	1.215	1.084	12.0%
Propane	0.582	0.436	33.6%
Natural Gas	1.595	2.150	-25.8%

Note: Fuel in \$/gallon, natural gas (\$/mmBtu)=NYcitygate

Additional historic **regional specific prices and supply information** is available at NYSERDA's website. For more information please contact Charlie Wesley at (518) 862-1090 ext. 3364, e-mail Charles.Wesley@nyserda.ny.gov.