

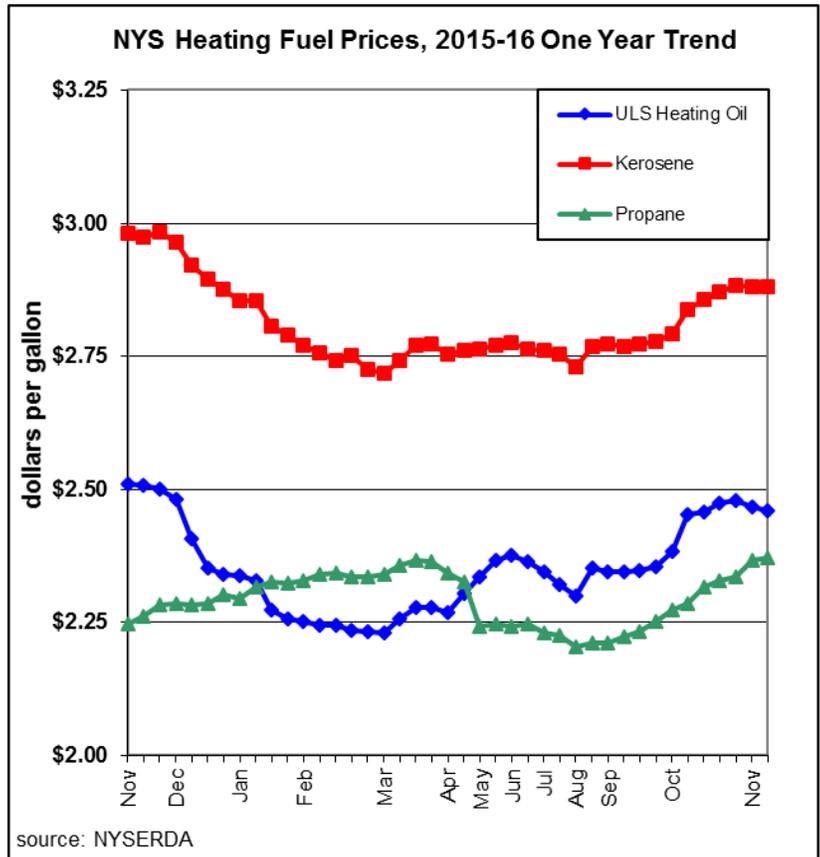
**Highlights**

- On a cumulative basis since October 1st, current year heating degree-days (528) are behind the year-ago level (617) by 14.4% and the normal trend (671) by 21.3%.
- U.S. crude oil inventories increased by 5.3 million barrels since last week to 490.3 million barrels. Inventories are now 35.2 million barrels (7.7%) higher than last year’s level of 455.1 million barrels.
- The New York statewide average retail price for ultra-low sulfur (ULS) heating oil decreased while the average price for kerosene stayed the same and the average propane price increased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on November 7<sup>th</sup>, the price decreased \$0.008/gallon (0.3%) to \$2.459/gallon for ULS heating oil, and remained the same at \$2.880/gallon for kerosene, while the price increased \$0.004/gallon (0.2%) to \$2.371/gallon for propane. Compared to a year earlier, prices decreased \$0.051/gallon (2.0%) for heating oil, \$0.100/gallon (3.4%) for kerosene and the price increased \$0.123/gallon (5.5%) for propane.

**Crude Oil Prices**—For the week ending 11/11/16, WTI crude oil spot prices averaged \$44.61/bbl, a decrease of \$0.90/bbl (2.0%) from the week-ago average of \$45.51/bbl. WTI prices are now \$1.91/bbl (4.5%) above the year-ago weekly average of \$42.70/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 11/11/16, Henry Hub natural gas spot prices averaged \$2.194 per million Btu (mmBtu), a decrease of \$0.232/mmBtu (9.6%) from the prior week level of \$2.426/mmBtu. Prices are currently \$0.122/mmBtu (5.9%) above the year-earlier weekly average of \$2.072/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	11/11/2016	11/4/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	33.7	34.0	-1.2%	30.9	8.9%	15.0	125.1%
Non-road Diesel (15-500 ppm)	2.2	2.3	-5.0%	1.3	71.6%	1.1	91.6%
High Sulfur Distillate (>500 ppm)	3.9	3.7	7.0%	5.1	-23.7%	9.7	-59.7%
<b>Total Distillate Oil</b>	<b>39.7</b>	<b>40.0</b>	<b>-0.6%</b>	<b>37.3</b>	<b>6.5%</b>	<b>25.8</b>	<b>54.0%</b>
Propane	3,895	3,651	6.7%	4,201	-7.3%	3,280	18.7%
#6 Residual Oil	8.2	7.7	7.0%	7.9	4.3%	7.0	17.8%
US Natural Gas	4,047	4,017	0.7%	3,996	1.3%	3,831	5.6%
US Crude Oil	490.3	485.0	1.1%	455.1	7.7%	363.8	34.8%

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	11/14/2016	11/7/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.614	2.621	-0.3%	2.669	-2.1%
New York City	2.558	2.558	0.0%	2.674	-4.3%
Lower Hudson	2.532	2.558	-1.0%	2.543	-0.4%
Upper Hudson	2.384	2.401	-0.7%	2.391	-0.3%
Capital District	2.291	2.304	-0.6%	2.395	-4.3%
North Country	2.353	2.333	0.9%	2.417	-2.6%
Central	2.311	2.325	-0.6%	2.299	0.5%
Western	2.466	2.466	0.0%	2.537	-2.8%
<b>Statewide</b>	<b>2.459</b>	<b>2.467</b>	<b>-0.3%</b>	<b>2.510</b>	<b>-2.0%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	2.910	2.910	0.0%	2.824	3.0%
Mid-Hudson	2.299	2.310	-0.5%	2.253	2.0%
Capital District	2.579	2.569	0.4%	2.461	4.8%
North Country	2.772	2.737	1.3%	2.359	17.5%
Central	2.121	2.107	0.7%	2.021	4.9%
Western	2.097	2.115	-0.9%	2.054	2.1%
<b>Statewide</b>	<b>2.371</b>	<b>2.367</b>	<b>0.2%</b>	<b>2.248</b>	<b>5.5%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	2.962	2.963	0.0%	3.087	-4.0%
Capital District	2.805	2.813	-0.3%	2.900	-3.3%
North Country	2.952	2.933	0.6%	2.949	0.1%
Central	2.789	2.806	-0.6%	2.914	-4.3%
Western	2.802	2.797	0.2%	2.953	-5.1%
<b>Statewide</b>	<b>2.880</b>	<b>2.880</b>	<b>0.0%</b>	<b>2.980</b>	<b>-3.4%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2016	July 2016	% Change vs. Prior Month	August 2015	% Change vs. Last Year
<b>Statewide</b>	<b>1.731</b>	<b>1.613</b>	<b>7.3%</b>	<b>1.676</b>	<b>3.2%</b>

\* Revision

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

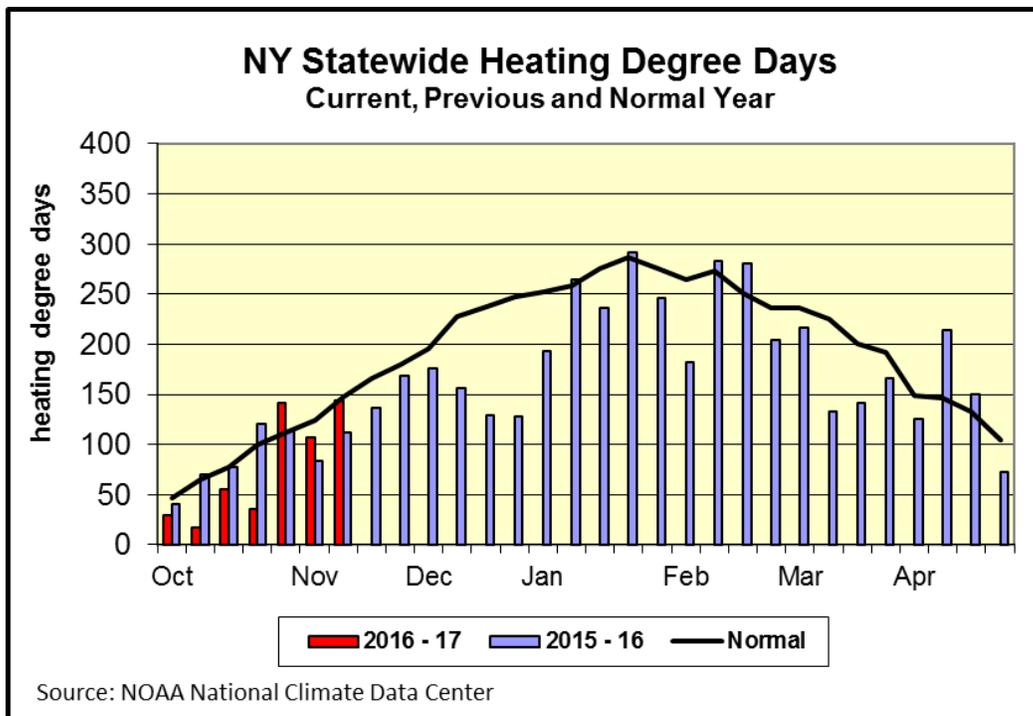
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

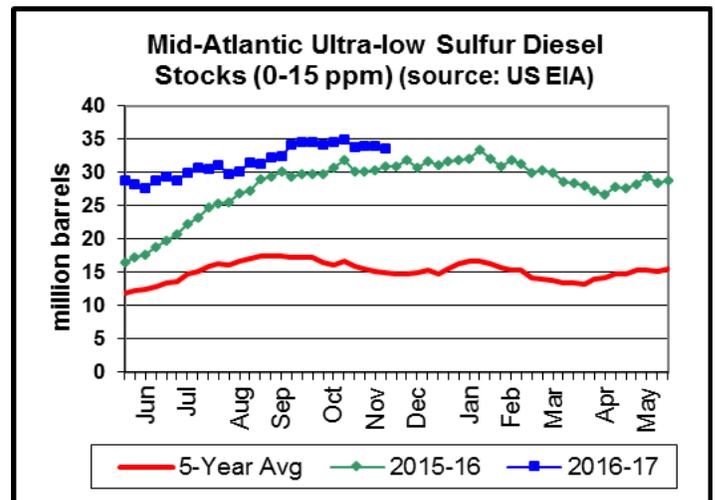
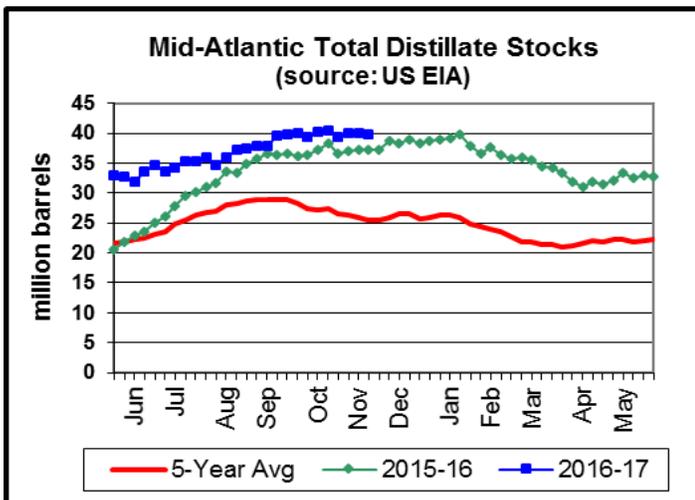
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (144) was 28.6% above the year-ago level of (112) and 2.0% below the normal trend (147). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (528) are behind the year-ago level (617) by 14.4% and the normal trend (671) by 21.3%.

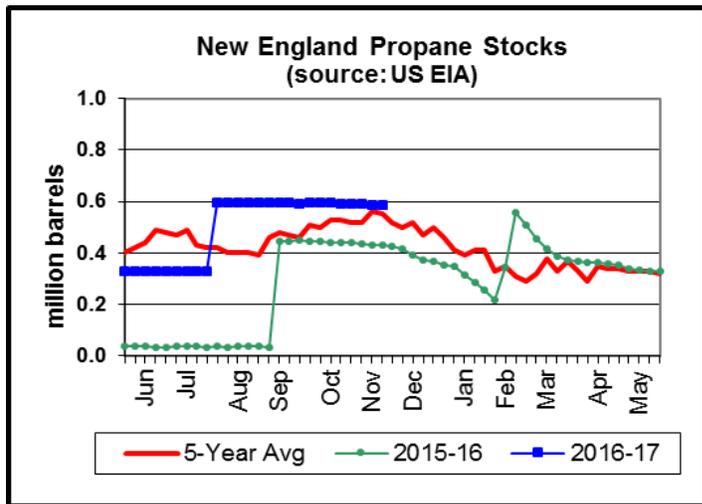
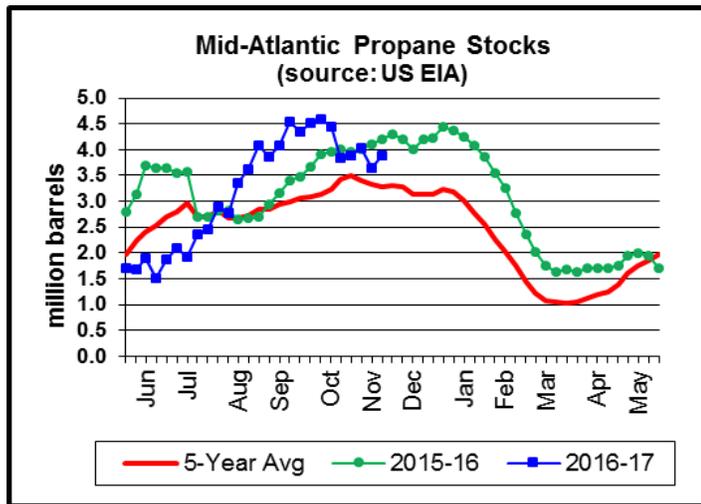
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 12			Cumulative From October 1		
	2016	2015	Normal	2016-17	2015-16	Normal
Albany	163	104	158	684	652	770
Binghamton	168	114	173	822	704	861
Buffalo	134	116	156	561	593	748
Glens Falls	172	120	177	796	771	909
Massena	171	131	187	808	875	937
NYC	84	56	107	281	294	443
Rochester	134	114	156	573	598	754
Syracuse	156	103	158	704	630	772
Watertown	180	129	175	791	782	891
<b>Statewide</b>	<b>144</b>	<b>112</b>	<b>147</b>	<b>528</b>	<b>617</b>	<b>671</b>



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

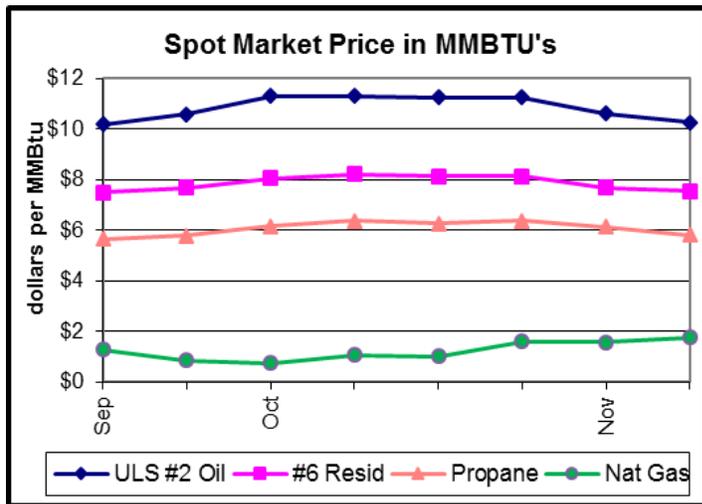
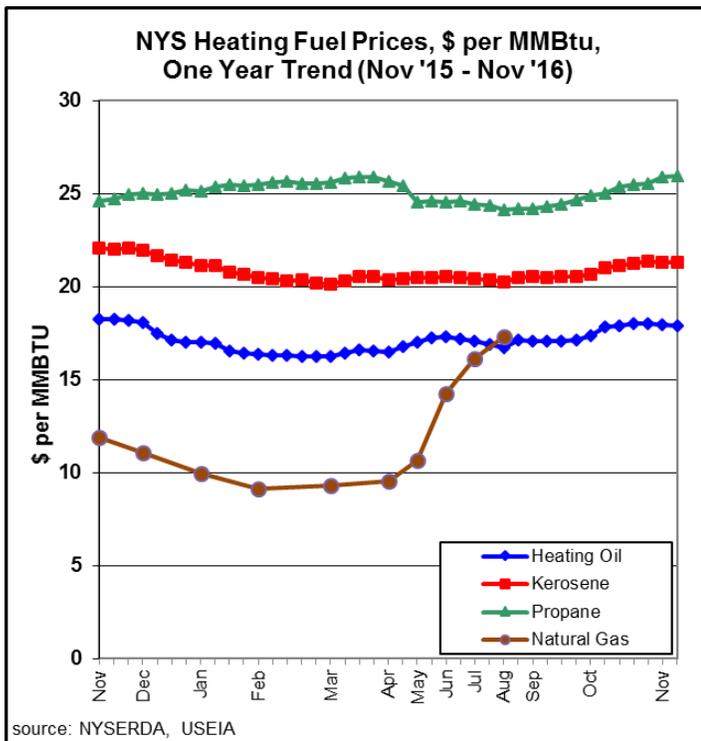


**Propane Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



**Retail Btu Price Equivalents**—The New York State Heating Fuel Prices Btu graph equates the retail price for New York 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	11/11/2016	Year Ago	% Change
Ultra LS Diesel	1.421	1.428	-0.5%
#2 Fuel Oil	1.345	1.340	0.4%
#6 Residual 0.3%	1.130	1.064	6.2%
Propane	0.530	0.423	25.4%
Natural Gas	1.763	1.643	7.3%

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](mailto:Charles.Wesley@nyserda.ny.gov).