

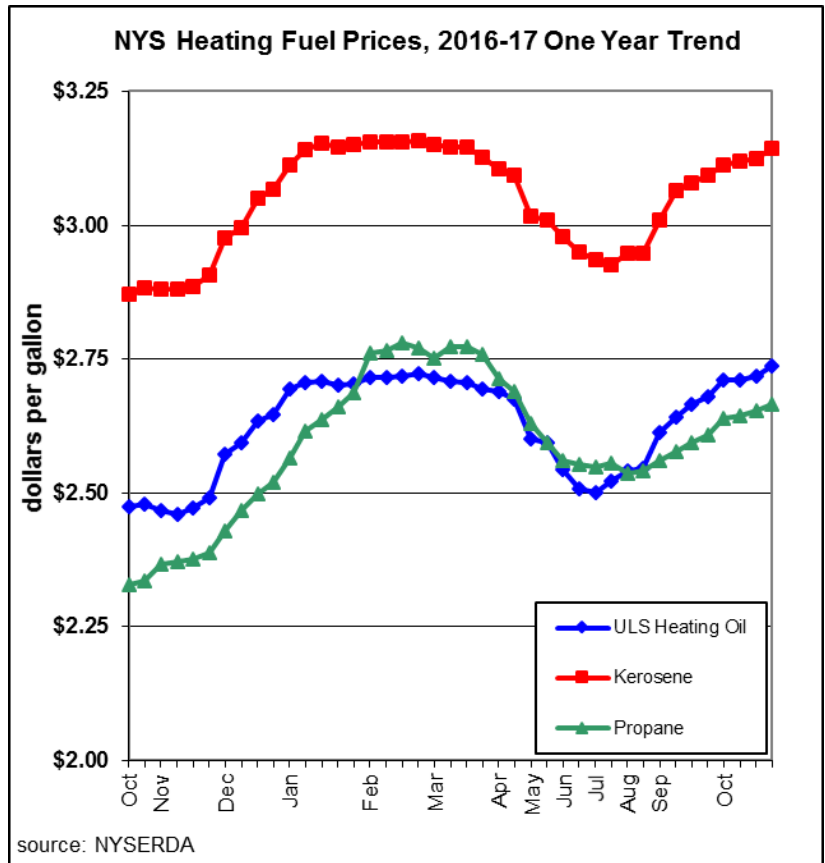
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks for the current week decreased by 35 thousand barrels (0.2%) since last week remaining at 22.1 million barrels. Inventories are now 11.6 million barrels (34.6%) below the year-ago level of 33.7 million barrels. Compared to the 3-year average, Mid-Atlantic ULS distillate inventories have declined by 4.9 million barrels (18.3%).
- New York statewide average retail prices of 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 16th, prices increased \$0.017/gallon (0.6%) to \$2.736/gallon for ULS heating oil, \$0.019/gallon (0.6%) to \$3.143/gallon for kerosene, and \$0.013/gallon (0.5%) to \$2.666/gallon for propane. Compared to a year earlier, prices increased \$0.262/gallon (10.6%) for heating oil, \$0.271/gallon (9.4%) for kerosene and \$0.337/gallon (14.5%) for propane.

Crude Oil Prices—For the week ending 10/20/17, WTI crude oil spot prices averaged \$51.74/bbl, an increase of \$0.97/bbl (1.9%) from the week-ago average of \$50.77/bbl. WTI prices are now \$1.18/bbl (2.3%) above the year-ago weekly average of \$50.56/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 10/20/17, Henry Hub natural gas spot prices averaged \$2.828 per million Btu (mmBtu), a decrease of \$0.090/mmBtu (3.1%) from the prior week level of \$2.918/mmBtu. Prices are currently \$0.260/mmBtu (8.4%) below the year-earlier weekly average of \$3.088/mmBtu.



Residential Natural Gas Prices—The NYS average price in July 2017 was \$1.840/therm, an increase of \$0.276/therm (17.6%) from the prior month of \$1.564/therm, and was \$0.229/therm (14.2%) higher than the year earlier average of \$1.611/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 | 10/20/2017 | 10/13/2017 | % Change vs. Last Week | Year Ago | % Change vs. Last Year | 5-Year Average* | % Change vs. 5-Year Avg |
| ULS Distillate (0-15 ppm) | 22.1 | 22.1 | -0.2% | 33.7 | -34.6% | 27.0 | -18.3% |
| Non-road Diesel (15-500 ppm) | 1.1 | 0.9 | 25.7% | 2.3 | -52.3% | 1.3 | -13.6% |
| High Sulfur Distillate (>500 ppm) | 3.0 | 3.1 | -3.7% | 3.3 | -10.4% | 5.9 | -50.2% |
| Total Distillate Oil | 26.1 | 26.0 | 0.3% | 39.3 | -33.6% | 27.8 | -5.9% |
| Propane | 4.270 | 4.441 | -3.9% | 3.889 | 9.8% | 3.546 | 20.4% |
| #6 Residual Oil | 5.4 | 5.6 | -1.9% | 7.5 | -27.8% | 6.2 | -12.7% |
| US Natural Gas | 3,710 | 3,646 | 1.8% | 3,899 | -4.8% | 3,756 | -1.2% |
| US Crude Oil | 457.3 | 456.5 | 0.2% | 468.2 | -2.3% | 393.1 | 16.3% |

*5-Year Average except for ULS Distillate reflects 3-Year Average. ppm = parts per million sulfur content

Notes: Natural Gas in billion cubic feet (Bcf); Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA



| New York State Retail ULS #2 Heating Oil Posted Credit Prices (dollars per gallon) | | | | | |
|---|--------------|--------------|---------------------------|--------------|------------------------|
| REGION | 10/23/2017 | 10/16/2017 | % Change vs. Prior Survey | Year Ago | % Change vs. Last Year |
| Long Island | 2.916 | 2.927 | -0.4% | 2.647 | 10.2% |
| New York City | 2.877 | 2.861 | 0.6% | 2.610 | 10.2% |
| Lower Hudson | 2.834 | 2.833 | 0.0% | 2.562 | 10.6% |
| Upper Hudson | 2.667 | 2.626 | 1.6% | 2.399 | 11.2% |
| Capital District | 2.558 | 2.545 | 0.5% | 2.304 | 11.0% |
| North Country | 2.561 | 2.525 | 1.4% | 2.323 | 10.2% |
| Central | 2.513 | 2.512 | 0.0% | 2.301 | 9.2% |
| Western | 2.754 | 2.691 | 2.3% | 2.433 | 13.2% |
| Statewide | 2.736 | 2.719 | 0.6% | 2.474 | 10.6% |
| New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon) | | | | | |
| Long Island | 3.173 | 3.165 | 0.3% | 2.830 | 12.1% |
| Mid-Hudson | 2.645 | 2.620 | 1.0% | 2.276 | 16.2% |
| Capital District | 2.738 | 2.729 | 0.3% | 2.537 | 7.9% |
| North Country | 3.271 | 3.261 | 0.3% | 2.774 | 17.9% |
| Central | 2.386 | 2.367 | 0.8% | 2.038 | 17.1% |
| Western | 2.303 | 2.303 | 0.0% | 2.069 | 11.3% |
| Statewide | 2.666 | 2.653 | 0.5% | 2.329 | 14.5% |
| New York State Retail Kerosene Posted Credit Prices (dollars per gallon) | | | | | |
| Mid-Hudson | 3.253 | 3.255 | -0.1% | 2.973 | 9.4% |
| Capital District | 3.037 | 3.018 | 0.6% | 2.810 | 8.1% |
| North Country | 3.151 | 3.125 | 0.8% | 2.919 | 7.9% |
| Central | 3.036 | 3.021 | 0.5% | 2.781 | 9.2% |
| Western | 3.150 | 3.078 | 2.3% | 2.763 | 14.0% |
| Statewide | 3.143 | 3.124 | 0.6% | 2.872 | 9.4% |
| New York State Average Residential Natural Gas Prices (\$/therm) | | | | | |
| REGION | July 2017 | June 2017 | % Change vs. Prior Month | July 2016 | % Change vs. Last Year |
| Statewide | 1.840 | 1.564 | 17.6% | 1.611 | 14.2% |

* Revision

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

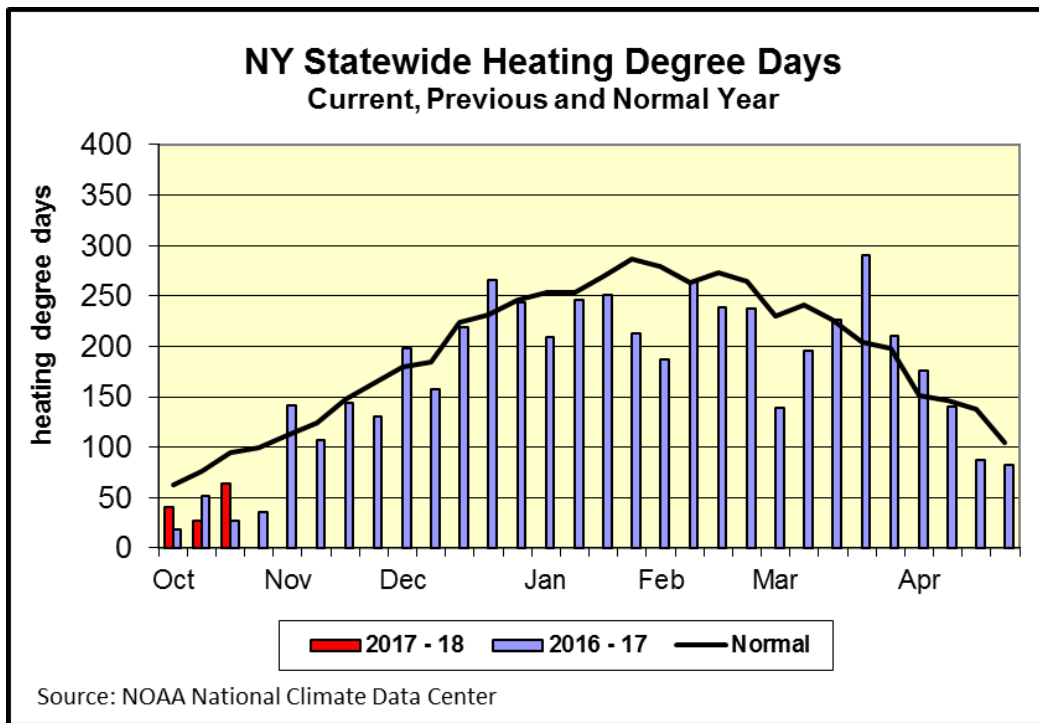
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

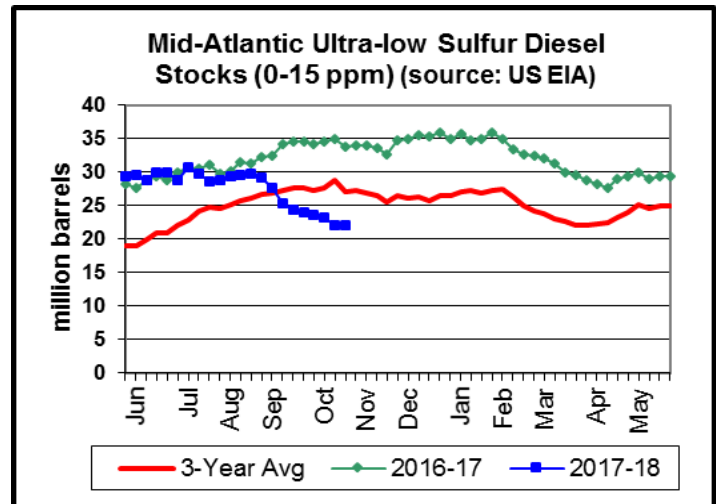
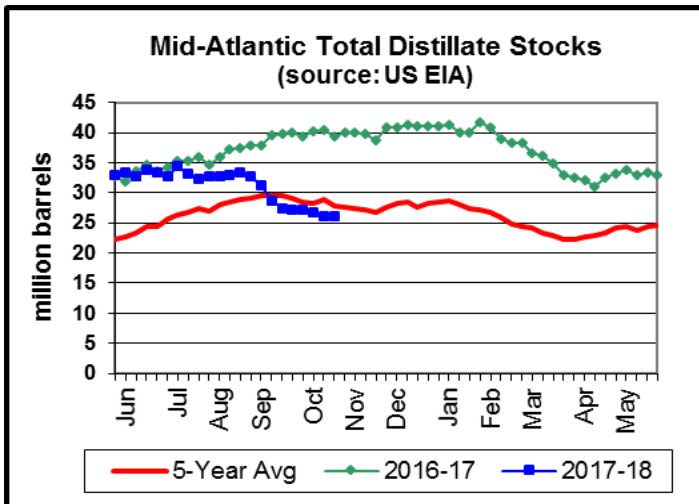
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (64) was 137.0% above the year-ago level of (27) and 32.6% below the normal trend (95). On a cumulative basis since October 1st, current year heating degree-days (132) are ahead of the year-ago level (96) by 37.5% and behind the normal trend (234) by 43.6%.

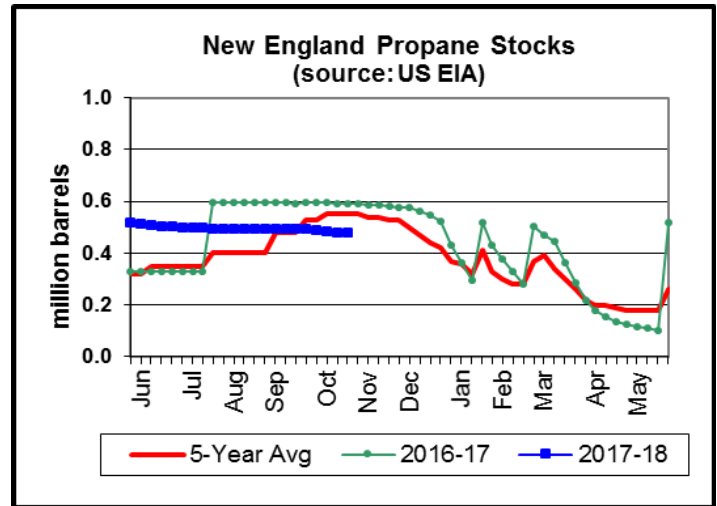
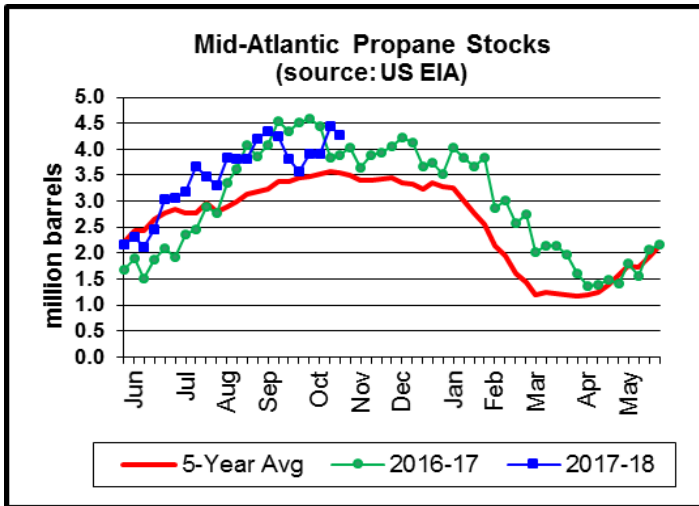
| New York State Heating Degree Day Information, Weekly & Cumulative | | | | | | |
|--|------------------------|-----------|-----------|---------------------------|-----------|------------|
| Region | Week Ending October 21 | | | Cumulative From October 1 | | |
| | 2017 | 2016 | Normal | 2017-18 | 2016-17 | Normal |
| Albany | 66 | 64 | 111 | 148 | 176 | 277 |
| Binghamton | 83 | 66 | 121 | 173 | 240 | 312 |
| Buffalo | 70 | 40 | 105 | 117 | 124 | 264 |
| Glens Falls | 92 | 84 | 131 | 227 | 230 | 336 |
| Massena | 81 | 78 | 133 | 189 | 221 | 343 |
| NYC | 19 | 15 | 60 | 31 | 52 | 138 |
| Rochester | 62 | 42 | 107 | 111 | 133 | 269 |
| Syracuse | 67 | 56 | 110 | 138 | 178 | 278 |
| Watertown | 85 | 72 | 127 | 182 | 209 | 328 |
| Statewide | 64 | 27 | 95 | 132 | 96 | 234 |



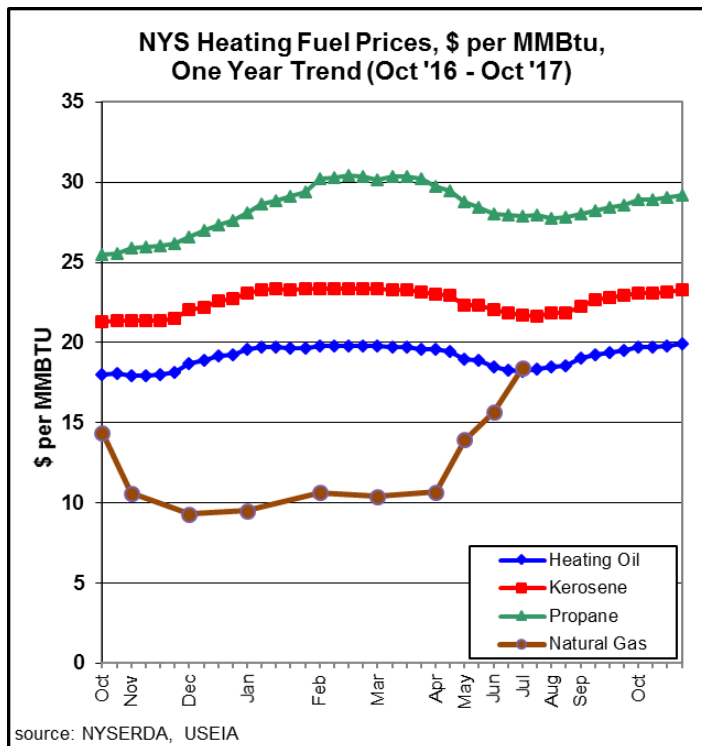
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

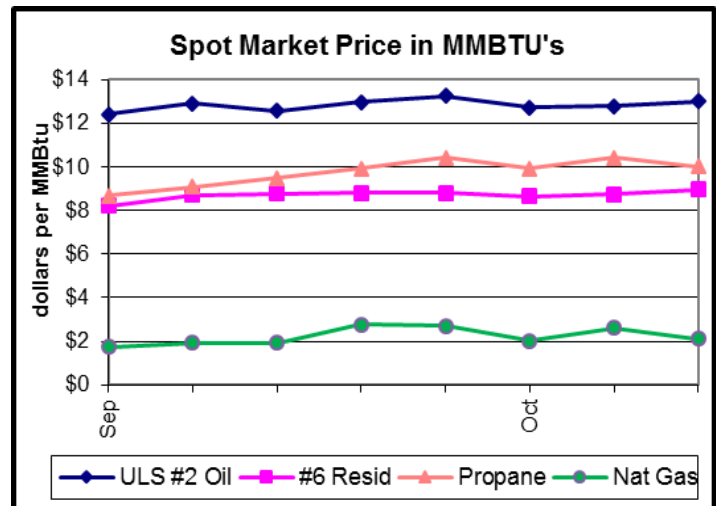


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 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 City gate natural gas price on a dollar per million Btu (MMBtu) basis.



| New York Spot Prices, Weekly Average | | | |
|--------------------------------------|------------|----------|----------|
| Fuel | 10/20/2017 | Year Ago | % Change |
| Ultra LS Diesel | 1.802 | 1.559 | 15.6% |
| #2 Fuel Oil | 1.710 | 1.490 | 14.8% |
| #6 Residual 0.3% | 1.342 | 1.218 | 10.2% |
| Propane | 0.914 | 0.571 | 60.1% |
| Natural Gas | 2.121 | 1.001 | 111.9% |

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@nyserdera.ny.gov.