

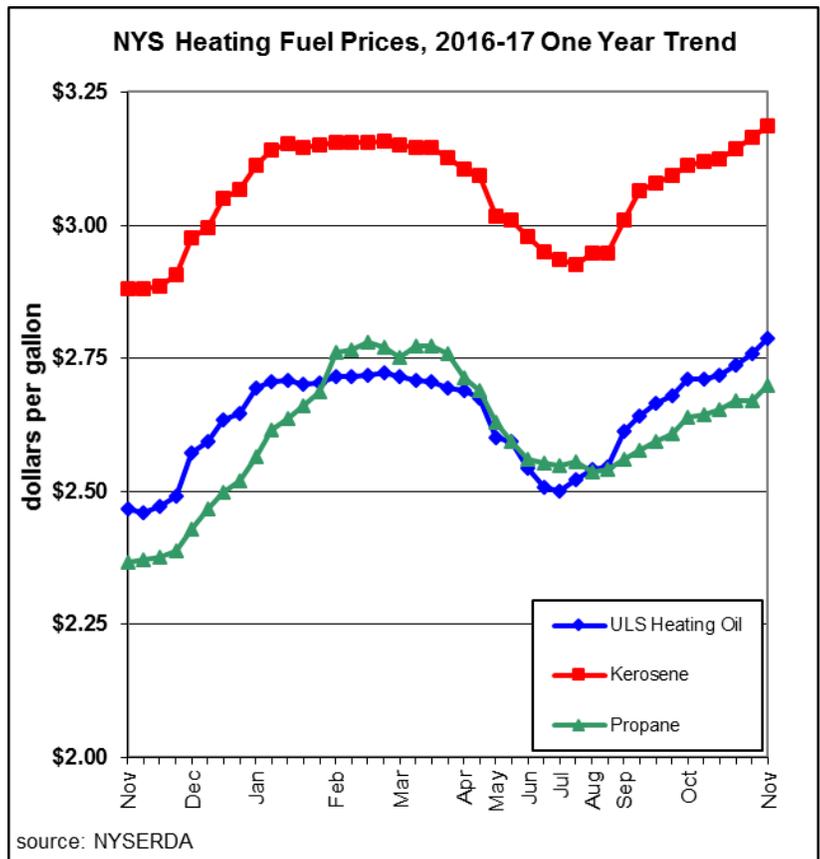
**Highlights**

- Cumulative New York statewide heating degree-days since October 1<sup>st</sup> (292) are behind last year (341) by 14.4% and the 30-year normal (467) by 37.5%.
- The weekly average U.S. WTI crude oil spot price increased by \$2.08 per barrel (4.0%) since last week to \$54.59 per barrel, the highest price since July 2015, and is now 20.0% above the year ago price of \$45.51 per barrel.
- 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 30<sup>th</sup>, prices increased \$0.029/gallon (1.1%) to \$2.788/gallon for ULS heating oil, \$0.022/gallon (0.7%) to \$3.187/gallon for kerosene, and \$0.028/gallon (1.0%) to \$2.698/gallon for propane. Compared to a year earlier, prices increased \$0.321/gallon (13.0%) for heating oil, \$0.307/gallon (10.7%) for kerosene and \$0.331/gallon (14.0%) for propane.

**Crude Oil Prices**—For the week ending 11/3/17, WTI crude oil spot prices averaged \$54.59/bbl, an increase of \$2.08/bbl (4.0%) from the week-ago average of \$52.51/bbl. WTI prices are now \$9.08/bbl (20.0%) above the year-ago weekly average of \$45.51/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 11/3/17, Henry Hub natural gas spot prices averaged \$2.758 per million Btu (mmBtu), a decrease of \$0.132/mmBtu (4.6%) from the prior week level of \$2.890/mmBtu. Prices are currently \$0.332/mmBtu (13.7%) above the year-earlier weekly average of \$2.426/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in August 2017 was \$1.831/therm, a decrease of \$0.009/therm (0.5%) from the prior month of \$1.840/therm, and was \$0.103/therm (5.9%) higher than the year earlier average of \$1.728/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	11/3/2017	10/27/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	23.0	22.4	2.4%	34.0	-32.6%	20.3	12.9%
Non-road Diesel (15-500 ppm)	1.0	1.1	-4.6%	2.3	-55.9%	1.1	-12.1%
High Sulfur Distillate (>500 ppm)	3.0	3.0	-0.2%	3.7	-18.6%	6.3	-52.8%
<b>Total Distillate Oil</b>	<b>27.0</b>	<b>26.5</b>	<b>1.8%</b>	<b>40.0</b>	<b>-32.6%</b>	<b>27.8</b>	<b>-3.1%</b>
Propane	4.397	4.480	-1.9%	3.651	20.4%	3.399	29.4%
#6 Residual Oil	4.8	5.2	-9.0%	7.7	-38.1%	6.6	-28.2%
US Natural Gas	3,790	3,775	0.4%	4,009	-5.5%	3,861	-1.8%
US Crude Oil	457.1	454.9	0.5%	485.0	-5.7%	398.7	14.7%

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	11/6/2017	10/30/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.993	2.942	1.7%	2.621	14.2%
New York City	2.896	2.884	0.4%	2.558	13.2%
Lower Hudson	2.875	2.874	0.0%	2.558	12.4%
Upper Hudson	2.719	2.673	1.7%	2.401	13.2%
Capital District	2.617	2.604	0.5%	2.304	13.6%
North Country	2.597	2.580	0.7%	2.333	11.3%
Central	2.570	2.538	1.3%	2.325	10.5%
Western	2.841	2.784	2.0%	2.466	15.2%
<b>Statewide</b>	<b>2.788</b>	<b>2.759</b>	<b>1.1%</b>	<b>2.467</b>	<b>13.0%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.245	3.180	2.0%	2.910	11.5%
Mid-Hudson	2.667	2.655	0.5%	2.310	15.5%
Capital District	2.672	2.674	-0.1%	2.569	4.0%
North Country	3.290	3.275	0.5%	2.737	20.2%
Central	2.454	2.392	2.6%	2.107	16.5%
Western	2.353	2.336	0.7%	2.115	11.3%
<b>Statewide</b>	<b>2.698</b>	<b>2.670</b>	<b>1.0%</b>	<b>2.367</b>	<b>14.0%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.286	3.269	0.5%	2.963	10.9%
Capital District	3.085	3.076	0.3%	2.813	9.7%
North Country	3.174	3.174	0.0%	2.933	8.2%
Central	3.073	3.041	1.1%	2.806	9.5%
Western	3.250	3.183	2.1%	2.797	16.2%
<b>Statewide</b>	<b>3.187</b>	<b>3.165</b>	<b>0.7%</b>	<b>2.880</b>	<b>10.7%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2017	July 2017	% Change vs. Prior Month	August 2016	% Change vs. Last Year
<b>Statewide</b>	<b>1.831</b>	<b>1.840</b>	<b>-0.5%</b>	<b>1.728</b>	<b>5.9%</b>

\* Revision

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

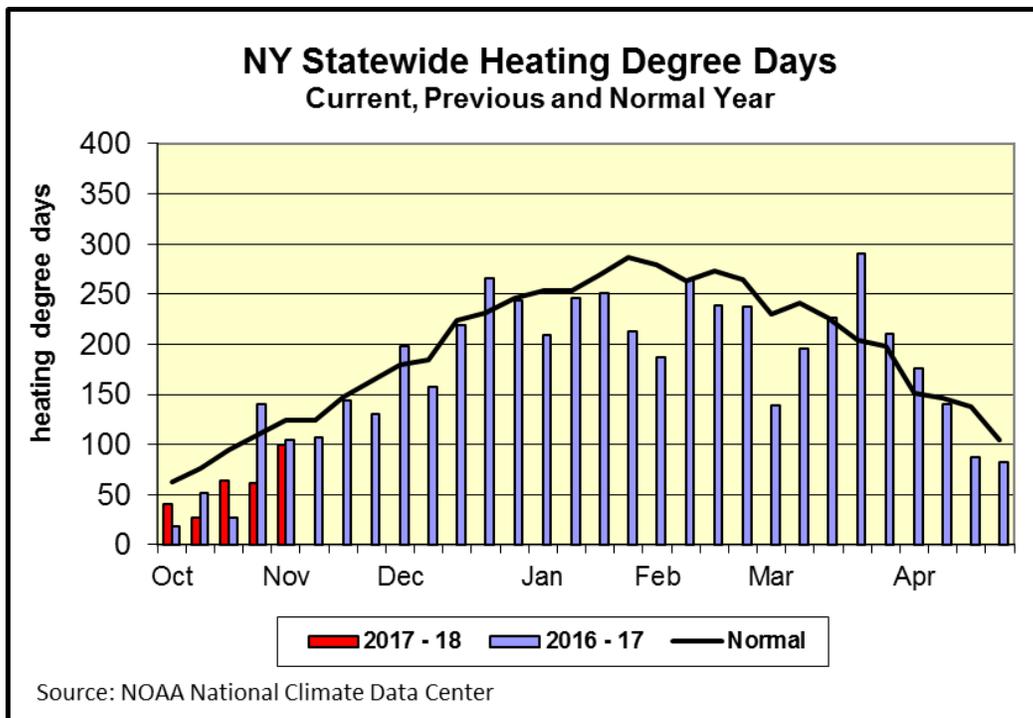
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

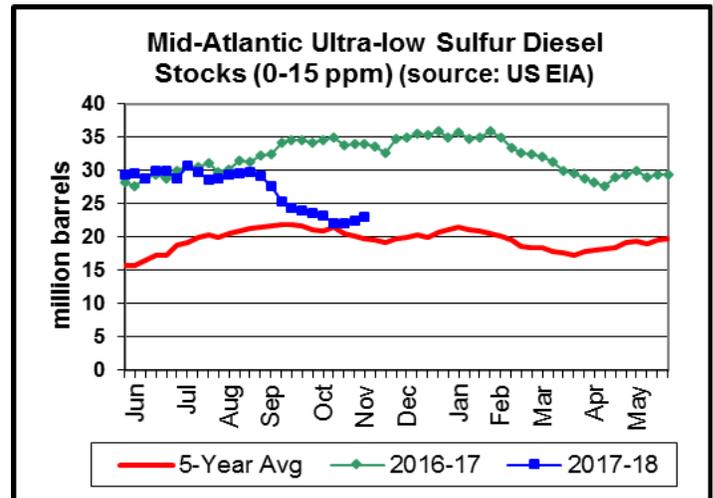
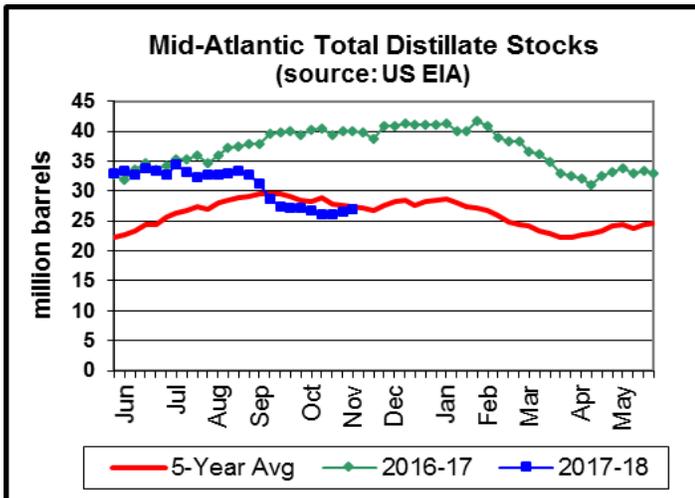
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (99) was 5.7% below the year-ago level of (105) and 20.2% below the normal trend (124). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (292) are behind the year-ago level (341) by 14.4% and behind the normal trend (467) by 37.5%.

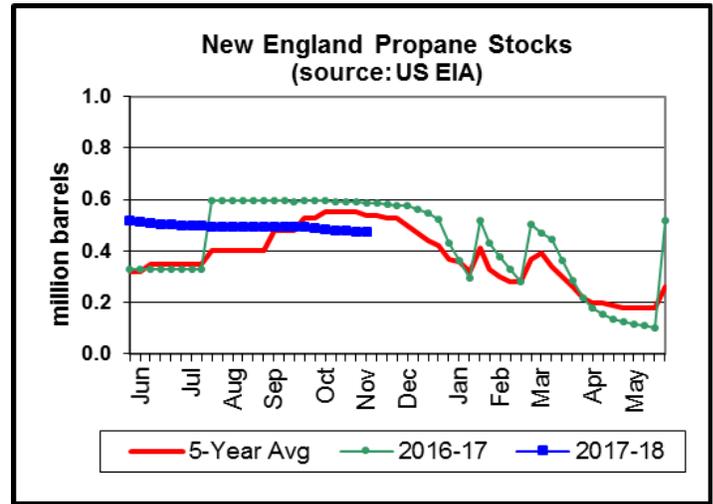
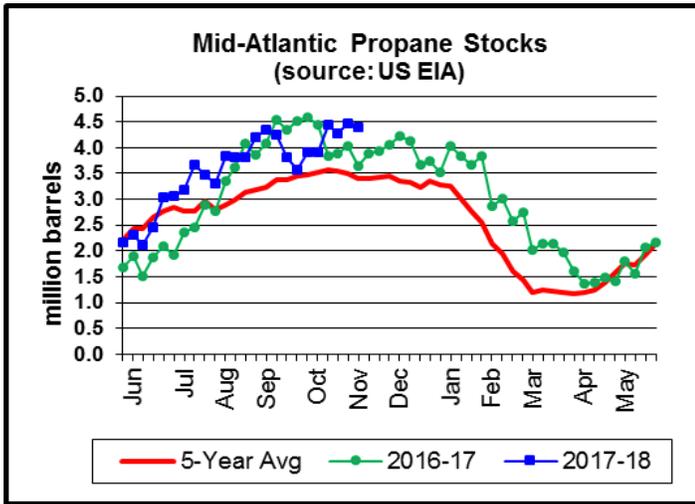
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 04			Cumulative From October 1		
	2017	2016	Normal	2017-18	2016-17	Normal
Albany	90	125	141	303	439	545
Binghamton	139	146	154	400	557	604
Buffalo	141	105	137	334	372	522
Glens Falls	110	150	161	419	524	644
Massena	133	145	166	400	539	660
NYC	48	52	89	102	178	302
Rochester	133	105	138	313	379	528
Syracuse	140	138	140	336	471	542
Watertown	138	141	158	396	524	628
<b>Statewide</b>	<b>99</b>	<b>105</b>	<b>124</b>	<b>292</b>	<b>341</b>	<b>467</b>



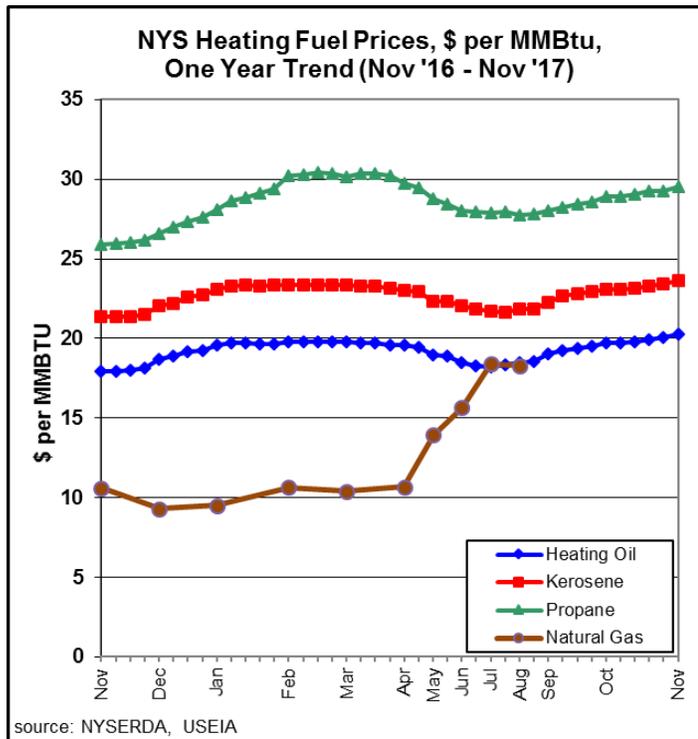
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

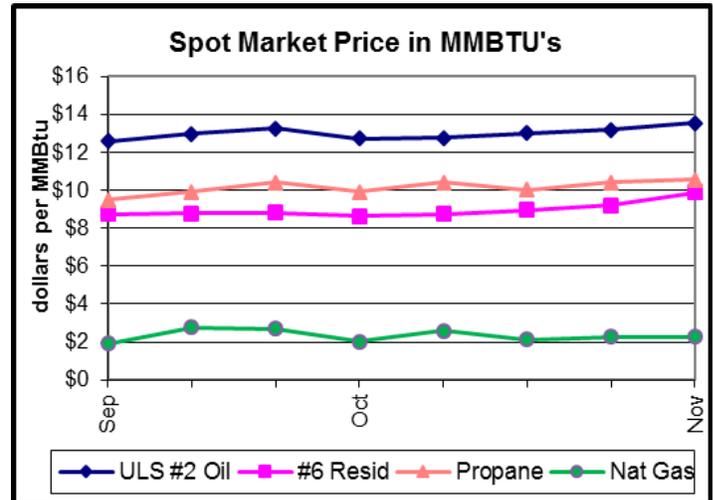


**Retail Btu Price Equivalents**—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	11/3/2017	Year Ago	% Change
Ultra LS Diesel	1.875	1.469	27.6%
#2 Fuel Oil	1.781	1.399	27.3%
#6 Residual 0.3%	1.476	1.148	28.6%
Propane	0.965	0.559	72.6%
Natural Gas	2.264	1.564	44.8%

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