

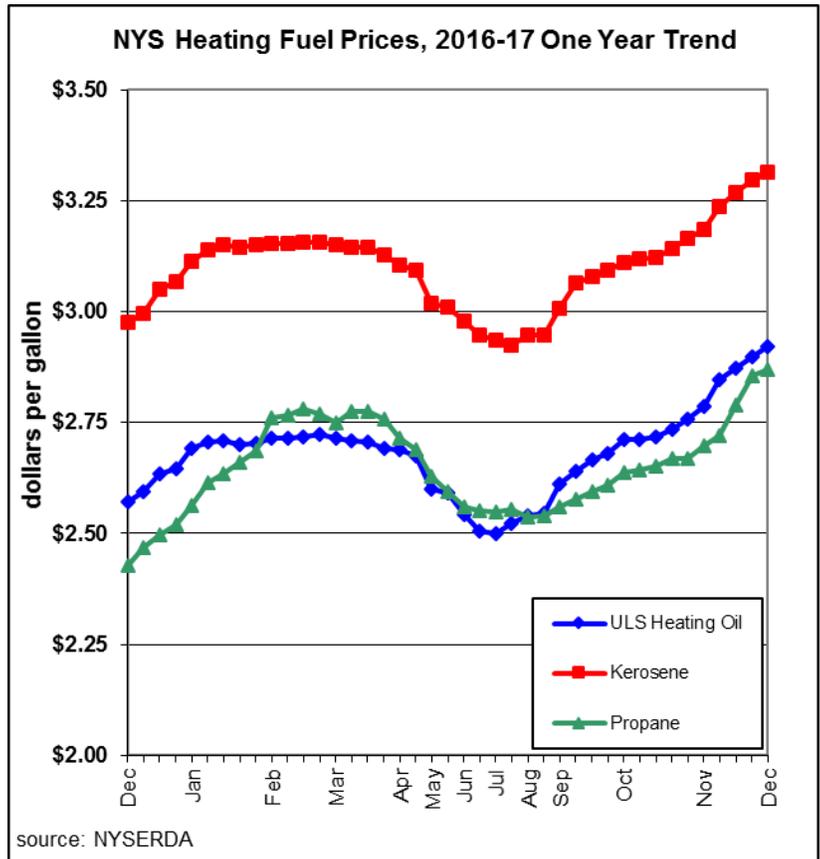
Highlights

- Cumulative New York statewide heating degree-days since October 1st (1,005) are ahead of last year (964) by 4.3% and behind the 30-year normal (1,131) by 11.1%.
- Mid-Atlantic ultra-low sulfur (ULS) distillate stocks for the current week increased by 0.5 million barrels (1.8%) since last week and are now 25.5% below last year’s level but 32.9% above the 5-year average.
- 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 November 27th, prices increased \$0.025/gallon (0.9%) to \$2.923/gallon for ULS heating oil, \$0.018/gallon (0.5%) to \$3.315/gallon for kerosene, and \$0.015/gallon (0.5%) to \$2.871/gallon for propane. Compared to a year earlier, prices increased \$0.351/gallon (13.6%) for heating oil, \$0.338/gallon (11.4%) for kerosene and \$0.442/gallon (18.2%) for propane.

Crude Oil Prices—For the week ending 12/1/17, WTI crude oil spot prices averaged \$57.81/bbl, an increase of \$0.34/bbl (0.6%) from the week-ago average of \$57.47/bbl. WTI prices are now \$9.18/bbl (18.9%) above the year-ago weekly average of \$48.63/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 12/1/17, Henry Hub natural gas spot prices averaged \$2.910 per million Btu (mmBtu), a decrease of \$0.085/mmBtu (2.8%) from the prior week level of \$2.995/mmBtu. Prices are currently \$0.314/mmBtu (9.7%) below the year-earlier weekly average of \$3.224/mmBtu.



Residential Natural Gas Prices—The NYS average price in September 2017 was \$1.741/therm, a decrease of \$0.090/therm (4.9%) from the prior month of \$1.831/therm, and was \$0.063/therm (3.8%) higher than the year earlier average of \$1.678/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	12/1/2017	11/24/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	26.1	25.6	1.8%	35.0	-25.5%	19.6	32.9%
Non-road Diesel (15-500 ppm)	0.8	1.0	-21.8%	2.2	-62.6%	1.2	-33.9%
High Sulfur Distillate (>500 ppm)	2.1	2.9	-27.8%	3.7	-43.5%	6.7	-68.6%
Total Distillate Oil	29.0	29.6	-1.9%	40.9	-29.1%	27.6	5.1%
Propane	4.731	4.959	-4.6%	4.230	11.8%	3.351	41.2%
#6 Residual Oil	5.1	5.0	1.3%	7.4	-31.0%	6.7	-23.9%
US Natural Gas	3,695	3,693	0.1%	3,959	-6.7%	3,731	-1.0%
US Crude Oil	448.1	453.7	-1.2%	485.8	-7.8%	395.6	13.3%

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	12/4/2017	11/27/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.062	3.053	0.3%	2.731	12.1%
New York City	2.991	2.962	1.0%	2.663	12.3%
Lower Hudson	3.033	2.991	1.4%	2.678	13.3%
Upper Hudson	2.835	2.800	1.3%	2.470	14.8%
Capital District	2.730	2.715	0.6%	2.388	14.3%
North Country	2.814	2.785	1.0%	2.458	14.5%
Central	2.757	2.736	0.8%	2.410	14.4%
Western	3.051	3.035	0.5%	2.634	15.8%
Statewide	2.923	2.898	0.9%	2.572	13.6%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.294	3.260	1.0%	2.935	12.2%
Mid-Hudson	2.712	2.715	-0.1%	2.354	15.2%
Capital District	2.964	2.986	-0.7%	2.634	12.5%
North Country	3.565	3.527	1.1%	2.854	24.9%
Central	2.639	2.621	0.7%	2.195	20.2%
Western	2.543	2.519	1.0%	2.139	18.9%
Statewide	2.871	2.856	0.5%	2.429	18.2%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.380	3.356	0.7%	3.057	10.6%
Capital District	3.184	3.173	0.3%	2.888	10.2%
North Country	3.336	3.312	0.7%	3.009	10.9%
Central	3.218	3.200	0.6%	2.889	11.4%
Western	3.433	3.433	0.0%	2.972	15.5%
Statewide	3.315	3.297	0.5%	2.977	11.4%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2017	August 2017	% Change vs. Prior Month	September 2016	% Change vs. Last Year
Statewide	1.741	1.831	-4.9%	1.678	3.8%

* Revision

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

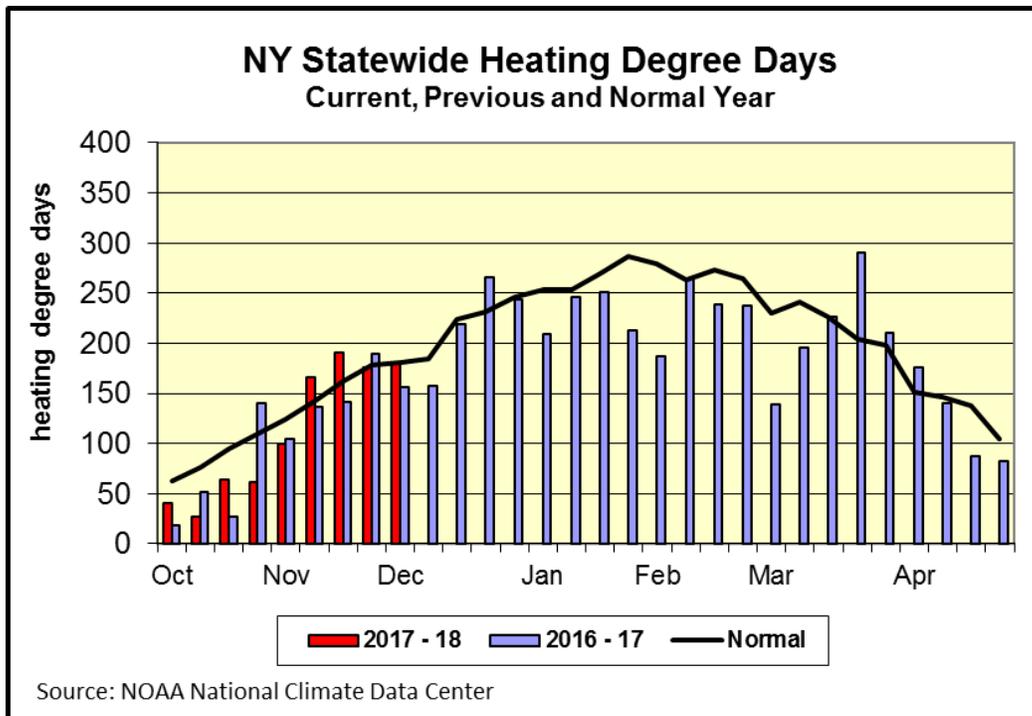
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

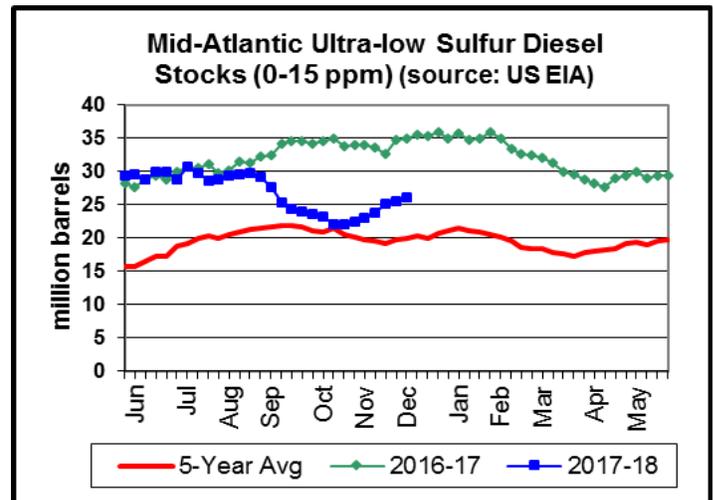
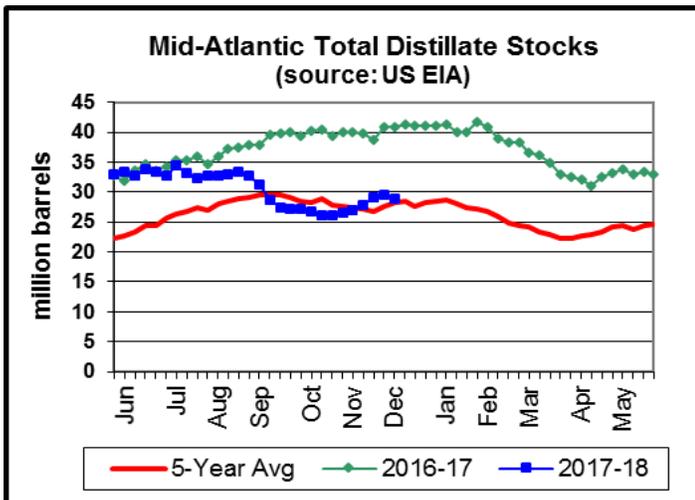
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (180) was 15.4% above the year-ago level of (156) and 0.6% below the normal trend (181). On a cumulative basis since October 1st, current year heating degree-days (1,005) are ahead of the year-ago level (964) by 4.3% and behind the normal trend (1,131) by 11.1%.

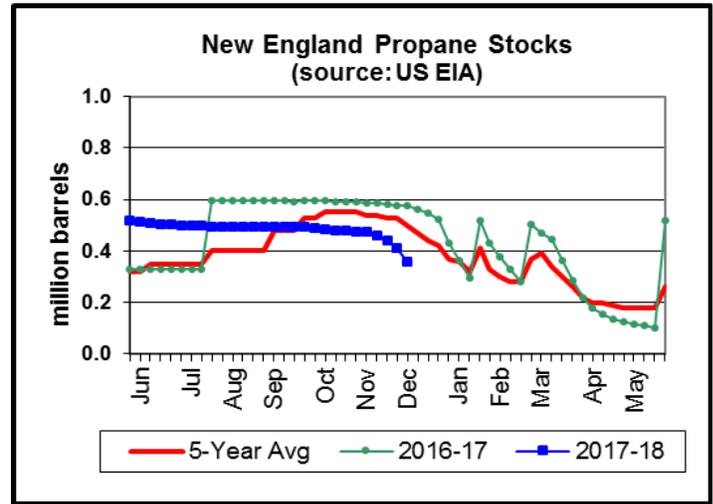
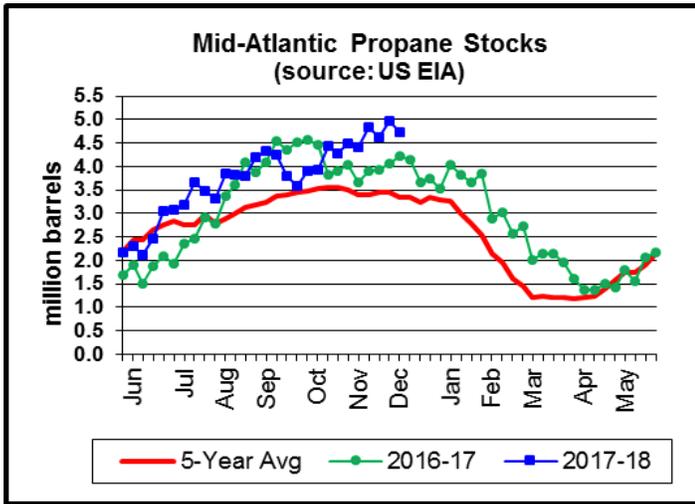
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending December 02			Cumulative From October 1		
	2017	2016	Normal	2017-18	2016-17	Normal
Albany	208	174	206	1,071	1,103	1,265
Binghamton	215	177	224	1,234	1,252	1,392
Buffalo	173	144	206	1,065	931	1,240
Glens Falls	219	186	233	1,277	1,175	1,454
Massena	229	197	250	1,279	1,256	1,523
NYC	122	95	154	619	557	819
Rochester	177	144	207	1,028	943	1,249
Syracuse	202	168	210	1,125	1,108	1,270
Watertown	211	170	233	1,202	1,162	1,435
Statewide	180	156	181	1,005	964	1,131



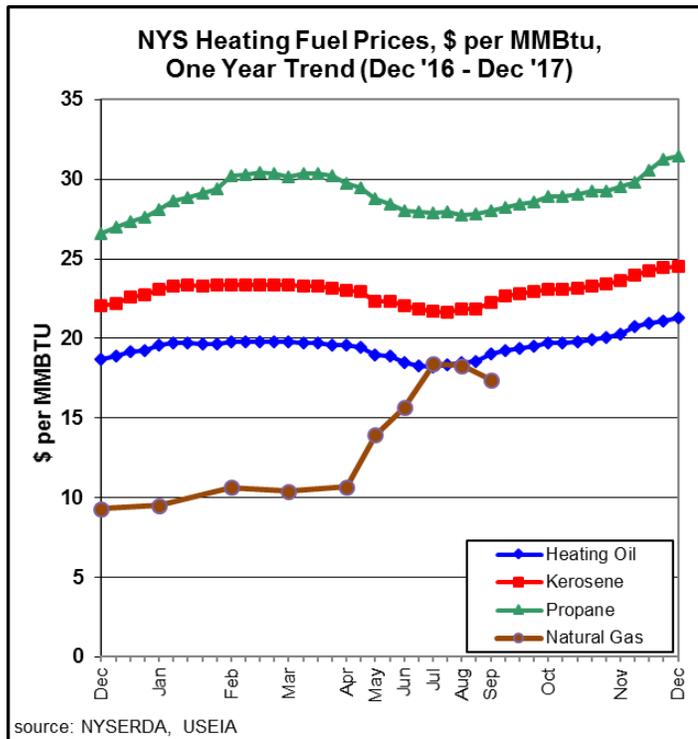
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

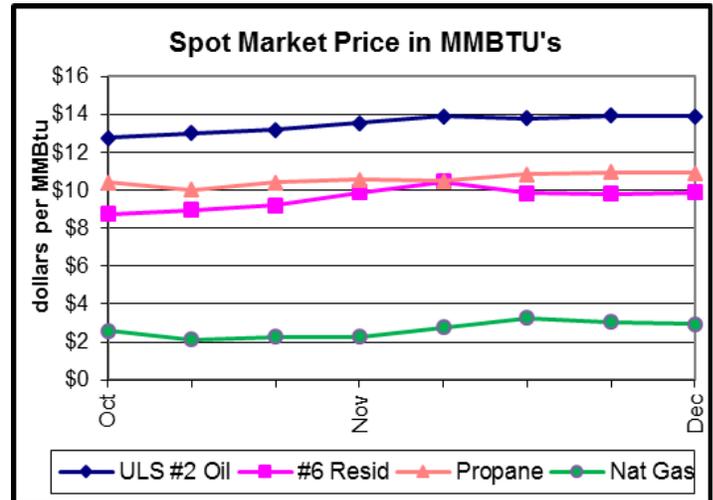


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	12/1/2017	Year Ago	% Change
Ultra LS Diesel	1.927	1.561	23.5%
#2 Fuel Oil	1.839	1.477	24.5%
#6 Residual 0.3%	1.476	1.220	21.0%
Propane	0.996	0.571	74.3%
Natural Gas	2.954	2.529	16.8%

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.