

Highlights

- The weekly average WTI crude oil spot price decreased by \$1.93 per barrel (3.4%) to \$54.99 per barrel since last week. The weekly average price has decreased by \$20.14 per barrel (26.8%) over the past seven weeks.
- For the week ending November 24, New York statewide heating degree-days (246) were 36.7% more than last year and 39.8% greater than the 30-year normal.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and kerosene decreased while the average price of propane increased since the last survey.

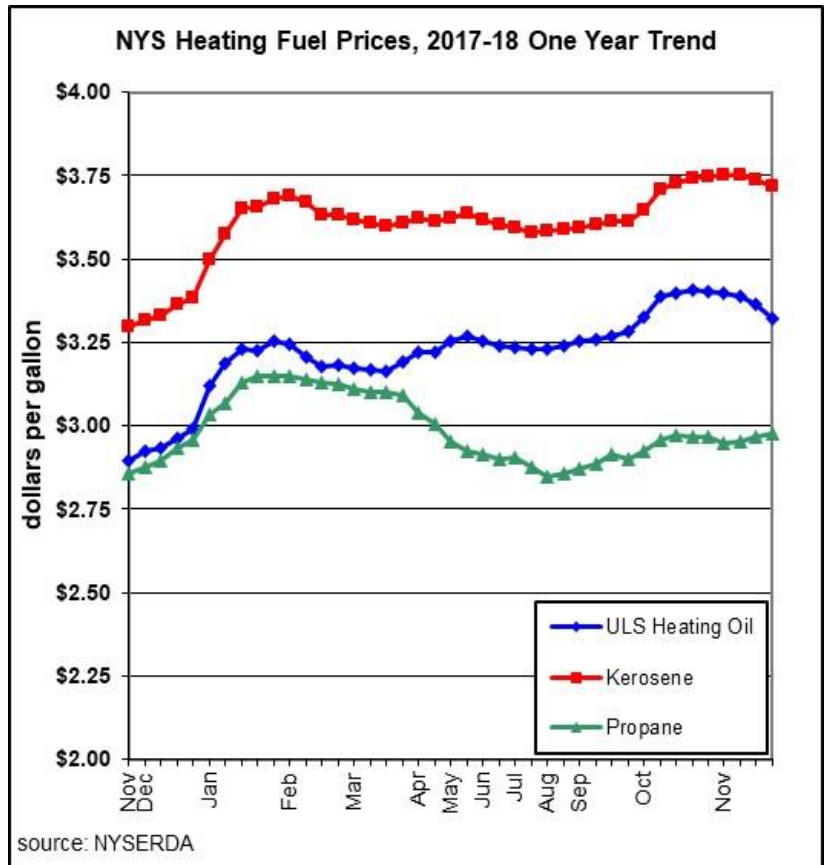
Retail Petroleum Prices—On a statewide basis since the last survey on November 19th, prices decreased \$0.041/gallon (1.2%) to \$3.321/gallon for ULS heating oil, \$0.017/gallon (0.5%) to \$3.719/gallon for kerosene, and the price increased \$0.007/gallon (0.2%) to \$2.976/gallon for propane. Compared to a year earlier, prices increased \$0.423/gallon (14.6%) for heating oil, \$0.422/gallon (12.8%) for kerosene and \$0.120/gallon (4.2%) for propane.

Crude Oil Prices—For the week ending 11/23/18, WTI crude oil spot prices averaged \$54.99/bbl, a decrease of \$1.93/bbl (3.4%) from the week-ago average of \$56.92/bbl. WTI prices are now \$2.48/bbl (4.3%) below the year-ago weekly average of \$57.47/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 11/23/18, Henry Hub natural gas spot prices averaged \$4.670 per million Btu (mmBtu), an increase of \$0.384/mmBtu (9.0%) from the prior week level of \$4.286/mmBtu. Prices are currently \$1.675/mmBtu (55.9%) above the year-earlier weekly average of \$2.995/mmBtu.

Residential Natural Gas Prices—The NYS average price in August 2018 was \$2.016/therm, an increase of \$0.069/therm (3.6%) from the July 2018 price of \$1.947/therm, and was \$0.172/therm (9.3%) higher than the year earlier average of \$1.844/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	11/23/2018	11/16/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	17.8	17.8	0.4%	25.6	-30.4%	23.2	-23.2%
Non-road Diesel (15-500 ppm)	0.6	0.6	-8.2%	1.0	-46.3%	1.2	-53.8%
High Sulfur Distillate (>500 ppm)	2.8	2.7	4.9%	2.9	-5.0%	4.5	-37.7%
Total Distillate Oil	21.2	21.0	0.7%	29.6	-28.4%	28.9	-26.7%
Propane	5.226	4.911	6.4%	4.626	13.0%	3.927	33.1%
#6 Residual Oil	4.1	3.8	6.9%	5.0	-18.4%	6.3	-34.9%
US Natural Gas	3,054	3,113	-1.9%	3,698	-17.4%	3,774	-19.1%
US Crude Oil	450.5	446.9	0.8%	453.7	-0.7%	420.5	7.1%

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	11/26/2018	11/19/2018	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.461	3.542	-2.3%	3.053	13.4%
New York City	3.365	3.429	-1.9%	2.962	13.6%
Lower Hudson	3.405	3.469	-1.8%	2.991	13.8%
Upper Hudson	3.241	3.268	-0.8%	2.800	15.8%
Capital District	3.069	3.085	-0.5%	2.715	13.0%
North Country	3.307	3.305	0.1%	2.785	18.7%
Central	3.166	3.190	-0.8%	2.736	15.7%
Western	3.449	3.446	0.1%	3.035	13.6%
Statewide	3.321	3.362	-1.2%	2.898	14.6%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.264	3.264	0.0%	3.260	0.1%
Mid-Hudson	2.912	2.918	-0.2%	2.715	7.3%
Capital District	2.876	2.828	1.7%	2.986	-3.7%
North Country	3.751	3.748	0.1%	3.527	6.4%
Central	2.750	2.745	0.2%	2.621	4.9%
Western	2.655	2.650	0.2%	2.519	5.4%
Statewide	2.976	2.969	0.2%	2.856	4.2%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.807	3.843	-0.9%	3.356	13.4%
Capital District	3.497	3.518	-0.6%	3.173	10.2%
North Country	3.799	3.790	0.2%	3.312	14.7%
Central	3.627	3.641	-0.4%	3.200	13.3%
Western	3.821	3.821	0.0%	3.433	11.3%
Statewide	3.719	3.736	-0.5%	3.297	12.8%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2018	July 2018	% Change vs. Prior Month	August 2017	% Change vs. Last Year
Statewide	2.016	1.947	3.6%	1.844	9.3%

* Revision

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

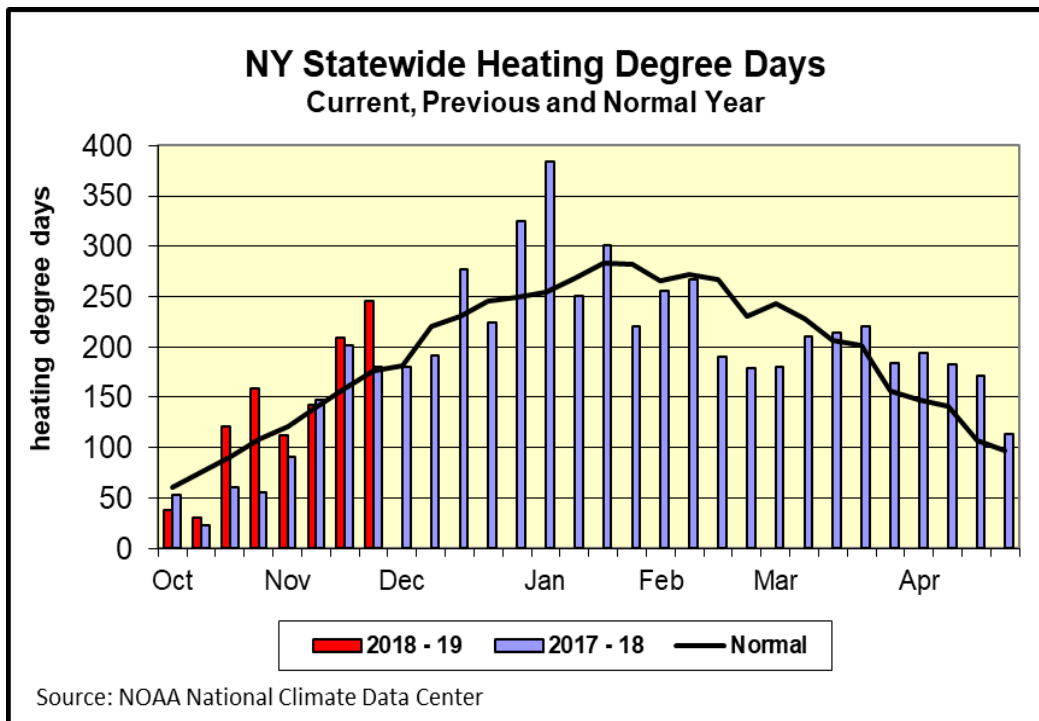
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

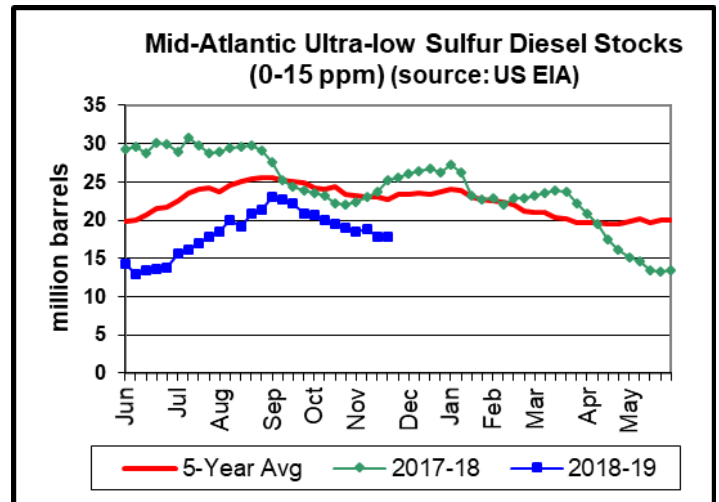
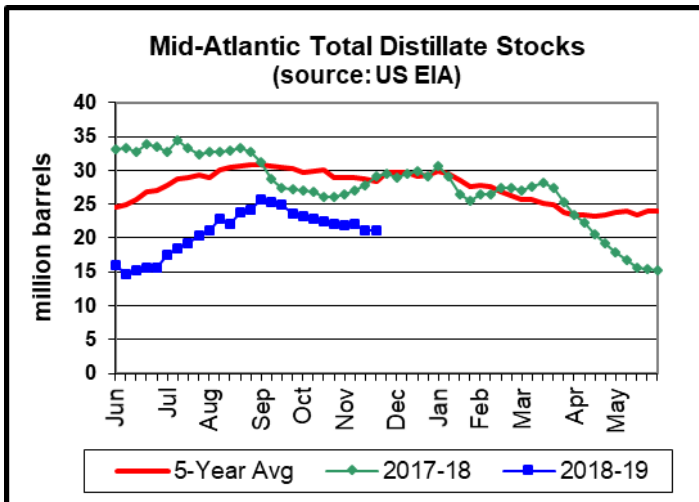
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (246) was 36.7% above the year-ago level (180) and 39.8% above the normal trend (176). On a cumulative basis since October 1st, current year heating degree-days (1,057) are ahead of the year-ago level (814) by 29.9% and ahead of the normal trend (932) by 13.4%.

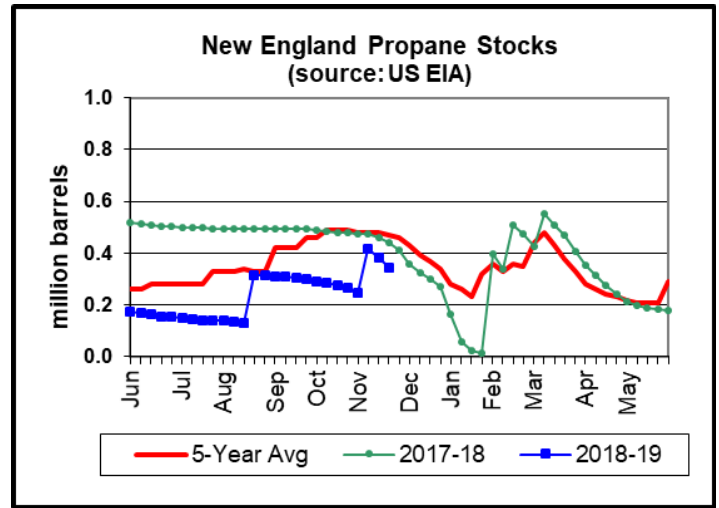
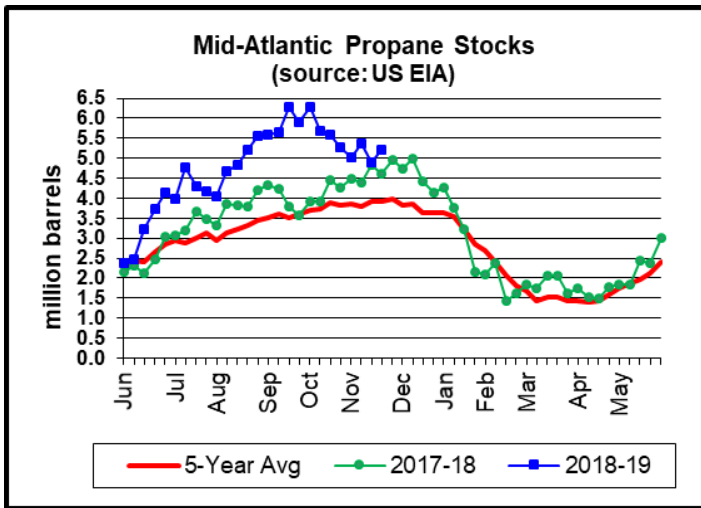
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 24			Cumulative From October 1		
	2018	2017	Normal	2018-19	2017-18	Normal
Albany	262	188	185	1,143	860	1,040
Binghamton	292	204	203	1,310	1,018	1,148
Buffalo	256	182	185	1,186	885	1,015
Glens Falls	290	220	208	1,326	1,054	1,202
Massena	320	236	222	1,460	1,045	1,251
NYC	197	134	135	690	486	649
Rochester	262	172	187	1,157	846	1,023
Syracuse	280	193	188	1,227	920	1,041
Watertown	303	192	207	1,360	988	1,183
State wide	246	180	176	1,057	814	932



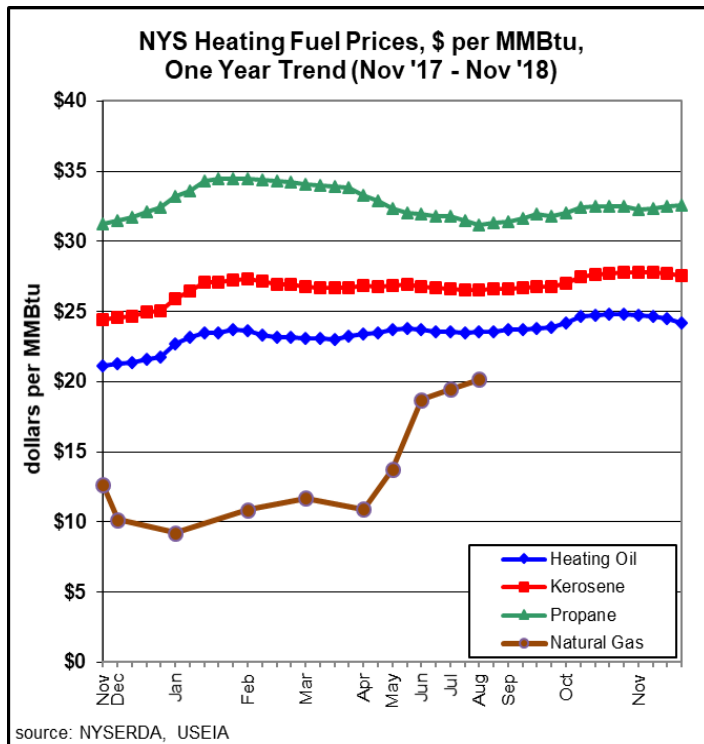
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

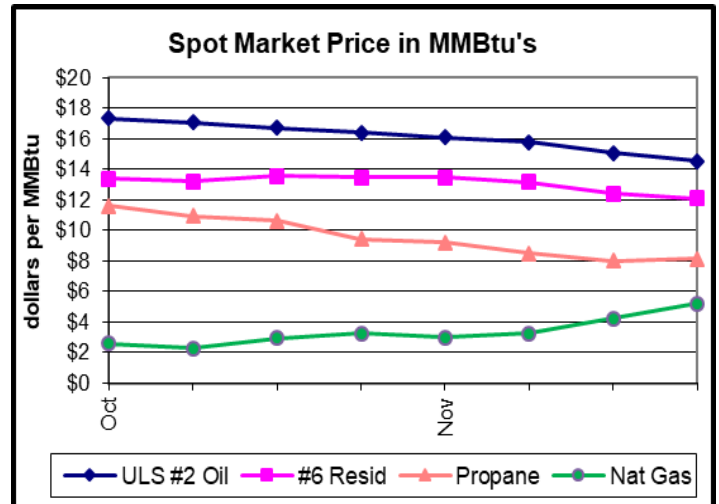


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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 Citygate natural gas price on a dollar per million Btu (MMBtu) basis.



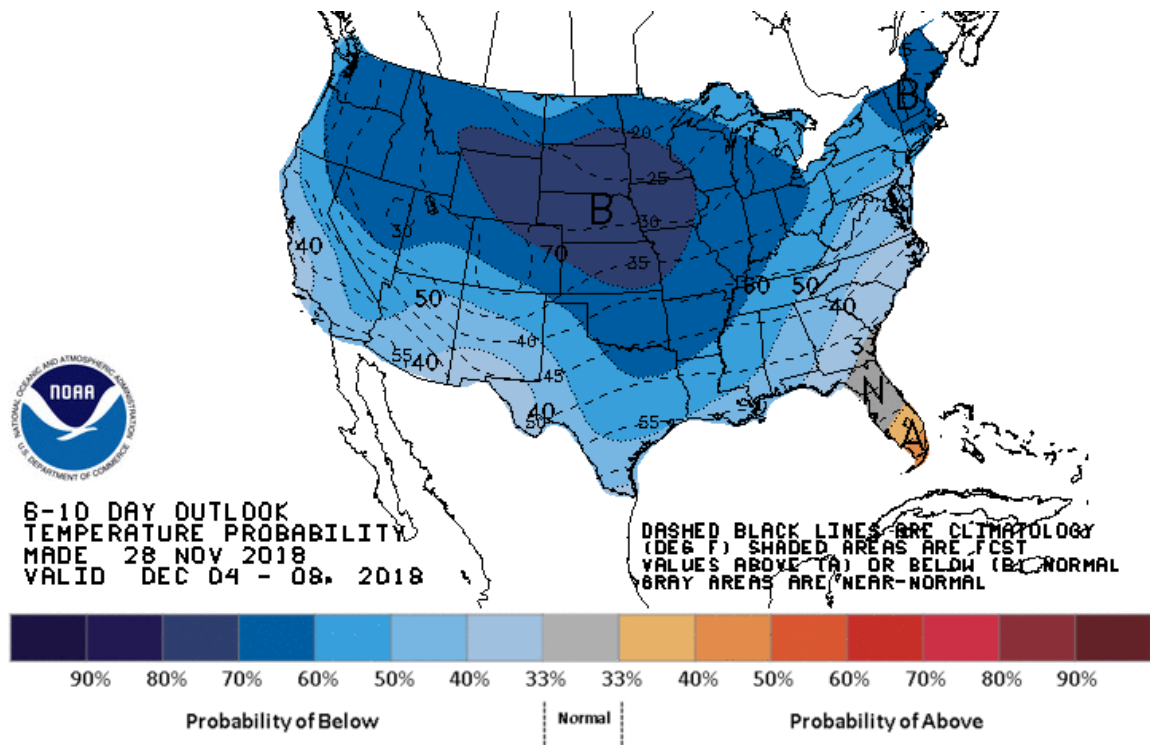
New York Spot Prices, Weekly Average			
Fuel	11/21/2018	Year Ago	% Change
Ultra LS Diesel	2.016	1.933	4.3%
#2 Fuel Oil	2.001	1.844	8.5%
#6 Residual 0.3%	1.814	1.468	23.6%
Propane	0.746	1.000	-25.3%
Natural Gas	5.199	3.051	70.4%

Note: Fuel in \$/gallon, natural gas (\$/MMBtu)=NYCitygate

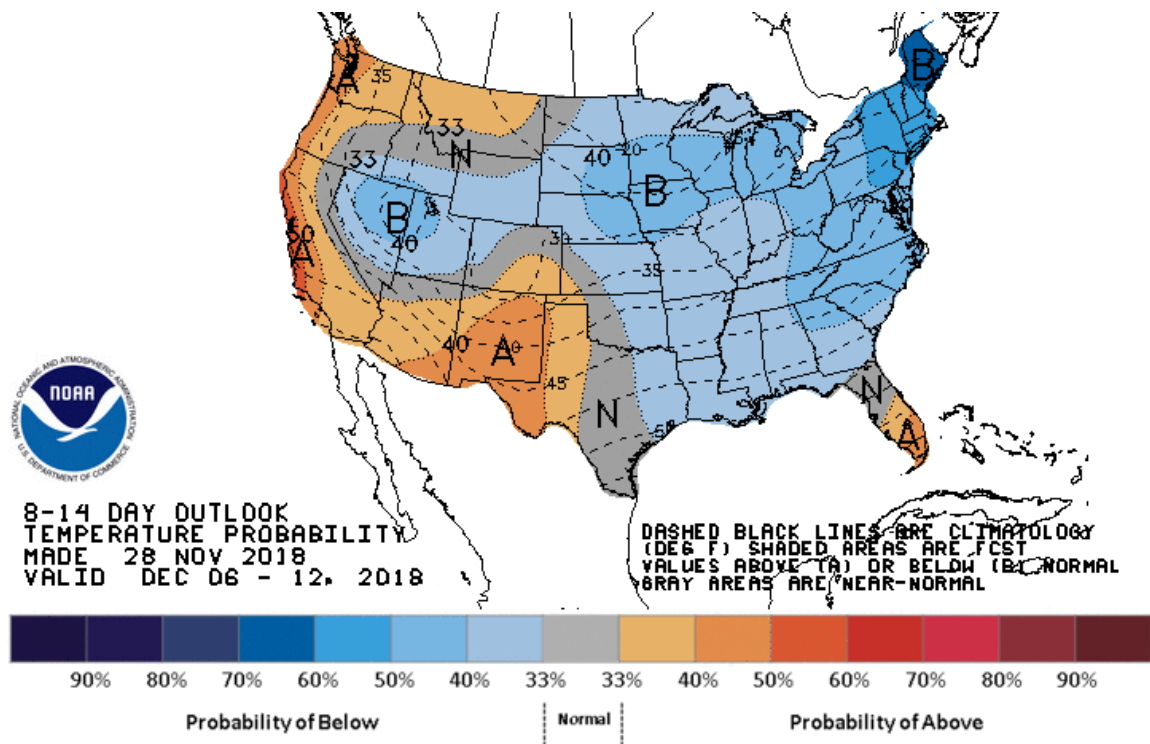
Weather Outlooks – Based on data and maps provided by the National Oceanic and Atmospheric Administration (NOAA)

Forecast HDD: On a statewide basis for the week ending December 1st, the number of forecasted heating degree-days (176) is 11.4% higher than last year (158) and 6.4% lower than the normal trend (188).

6-10 Day Outlook Temperature Probability from the Climate Prediction Center (NOAA). The forecasted map presents the 6-10 day temperature probability outlook for the United States for December 4-8. This is in comparison to the 30-year normal (1981-2010).



8-14 Day Outlook Temperature Probability from the Climate Prediction Center (NOAA). The forecasted map presents the 8-14 day temperature probability outlook for the United States for December 6-12. This is in comparison to the 30-year normal (1981-2010).



Additional historic **regional specific** prices and supply information is available at NYSERDA’s website. For more information please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail matthew.milford@nysERDA.ny.gov.