

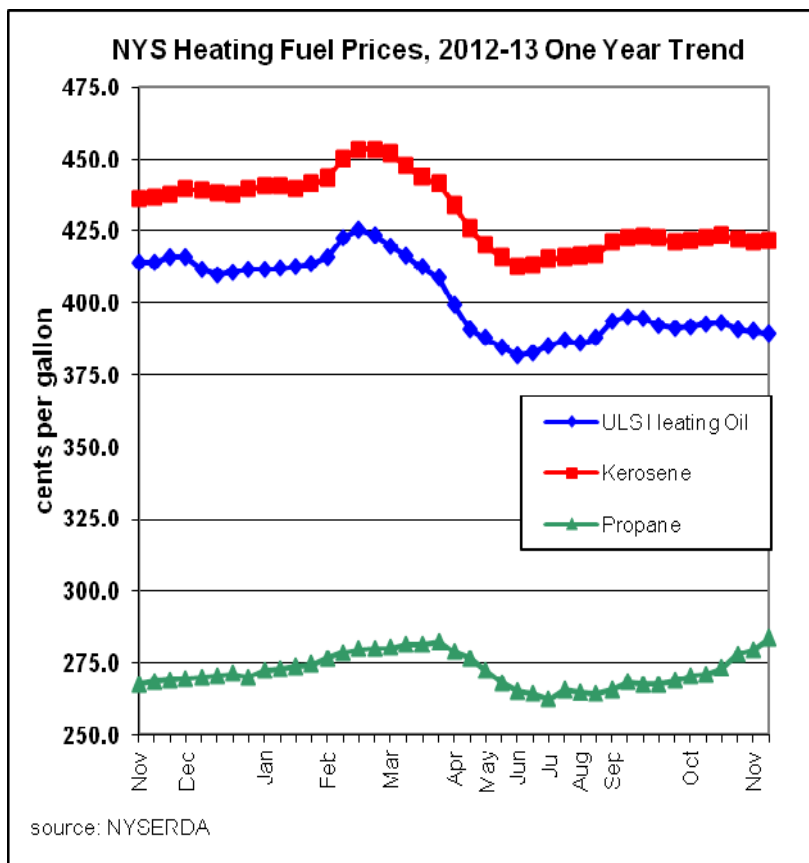
## Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories, including diesel fuel and New York State heating oil, have declined for nine weeks in a row. Inventories have declined by 39.4% over that time period but remain 31.2% above the 5-year average.
- U.S. WTI crude oil prices have declined in eight of the past nine weeks by a total of \$14.46/bbl, or 13.3%.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil declined while propane and kerosene prices increased since last week.

**Retail Petroleum Prices**—On a statewide basis since the last survey on November 4<sup>th</sup>, prices decreased 0.8¢/gallon (0.2%) to 389.3¢/gallon for ULS heating oil, and increased 0.8¢/gallon (0.2%) to 421.8¢/gallon for kerosene, and 4.2¢/gallon (1.5%) to 283.6¢/gallon for propane. Compared to a year earlier, prices decreased 24.6¢/gallon (5.9%) for heating oil, 14.5¢/gallon (3.3%) for kerosene and increased 15.8¢/gallon (5.9%) for propane.

**Crude Oil Prices**—For the week ending 11/8/13, WTI crude oil spot prices averaged \$94.56/bbl, a decrease of \$2.63/bbl (2.7%) from the week-ago average of \$96.94/bbl. WTI prices are now \$8.33/bbl (9.7%) above the year-ago weekly average of \$85.98/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

**Spot Natural Gas Prices**—For the week ending 11/8/13, Henry Hub natural gas spot prices averaged \$3.468 per million Btu (mmBtu), a decrease of \$0.082/mmBtu (2.3%) from the prior week level of \$3.550 /mmBtu. Prices are currently \$0.68/mmBtu (2.0%) above the year-earlier weekly average of \$xx/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in August 2013 was \$1.882/therm, an increase of \$0.051/therm (2.8%) from the prior month of \$1.831/therm, and was \$0.134/therm (7.7%) higher than the year earlier average of \$1.748/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  | 11/8/2013 | 11/1/2013 | % Change vs. Last Week | Year Ago | % Change vs. Last Year | 5-Year Average | % Change vs. 5-Year Avg |
| Highway Diesel (ULS) (0-15 ppm)                              | 11.7      | 12.1      | -9.5%                  | 6.9      | 60.9%                  | 9.3            | 31.2%                   |
| Non-road Diesel (15-500 ppm)                                 | 0.9       | 1.0       | -34.2%                 | 0.4      | 247.3%                 | 2.6            | -63.7%                  |
| Home Heating Oil ( >500 ppm)                                 | 5.8       | 5.8       | -2.8%                  | 12.1     | -54.4%                 | 22.2           | -74.1%                  |
| Propane  | 3.113     | 3.312     | -6.0%                  | 2.660    | 17.0%                  | 2.681          | 16.1%                   |
| #6 Residual Oil  | 5.3       | 5.6       | 13.4%                  | 6.9      | -16.8%                 | 9.6            | -42.9%                  |
| US Natural Gas   | 3,834     | 3,814     | 0.9%                   | 3,914    | -2.9%                  | 3,776          | 1.5%                    |
| US Crude Oil   | 388.1     | 385.4     | 0.4%                   | 375.9    | 2.8%                   | 345.5          | 11.5%                   |

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 (cents per gallon)                    |              |              |                           |              |                        |
|---|--------------|--------------|---------------------------|--------------|------------------------|
| REGION  | 11/11/2013   | 10/28/2013   | % Change vs. Prior Survey | Year Ago     | % Change vs. Last Year |
| Long Island   | 399.9        | 404.0        | -1.0%                     | 427.1        | -6.4%                  |
| New York City   | 402.4        | 405.3        | -0.7%                     | 430.4        | -6.5%                  |
| Lower Hudson  | 396.0        | 396.8        | -0.2%                     | 422.8        | -6.3%                  |
| Upper Hudson  | 381.3        | 383.2        | -0.5%                     | 409.1        | -6.8%                  |
| Capital District  | 378.0        | 378.5        | -0.1%                     | 402.8        | -6.2%                  |
| North Country   | 376.2        | 376.0        | 0.1%                      | 392.6        | -4.2%                  |
| Central   | 383.9        | 383.2        | 0.2%                      | 404.9        | -5.2%                  |
| Western   | 381.7        | 378.1        | 1.0%                      | 392.2        | -2.7%                  |
| <b>Statewide</b>  | <b>389.3</b> | <b>390.1</b> | <b>-0.2%</b>              | <b>413.9</b> | <b>-5.9%</b>           |
| New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon) |              |              |                           |              |                        |
| Long Island   | 344.5        | 344.5        | 0.0%                      | 312.6        | 10.2%                  |
| Mid-Hudson  | 295.9        | 289.6        | 2.2%                      | 277.7        | 6.6%                   |
| Capital District  | 315.2        | 314.3        | 0.3%                      | 285.6        | 10.4%                  |
| North Country   | 311.5        | 301.8        | 3.2%                      | 294.1        | 5.9%                   |
| Central   | 259.2        | 256.6        | 1.0%                      | 245.6        | 5.5%                   |
| Western   | 237.6        | 234.3        | 1.4%                      | 237.2        | 0.2%                   |
| <b>Statewide</b>  | <b>283.6</b> | <b>279.4</b> | <b>1.5%</b>               | <b>267.8</b> | <b>5.9%</b>            |
| New York State Retail Kerosene Posted Credit Prices (cents per gallon)                              |              |              |                           |              |                        |
| Mid-Hudson  | 433.3        | 435.0        | -0.4%                     | 450.0        | -3.7%                  |
| Capital District  | 417.1        | 417.0        | 0.0%                      | 435.6        | -4.2%                  |
| North Country   | 407.8        | 406.9        | 0.2%                      | 414.8        | -1.7%                  |
| Central   | 419.5        | 416.7        | 0.7%                      | 440.0        | -4.7%                  |
| Western   | 419.4        | 414.9        | 1.1%                      | 426.4        | -1.6%                  |
| <b>Statewide</b>  | <b>421.8</b> | <b>421.0</b> | <b>0.2%</b>               | <b>436.3</b> | <b>-3.3%</b>           |
| New York State Average Residential Natural Gas Prices (\$/therm)                                    |              |              |                           |              |                        |
| REGION  | August 2013  | July 2013    | % Change vs. Prior Month  | August 2012  | % Change vs. Last Year |
| <b>Statewide</b>  | <b>1.882</b> | <b>1.831</b> | <b>2.8%</b>               | <b>1.748</b> | <b>7.7%</b>            |

\* Revision

**Historic Retail Prices**—Statewide average high and low prices since Sept. 1997 for #2 & propane & Sept. 2000 for kerosene.

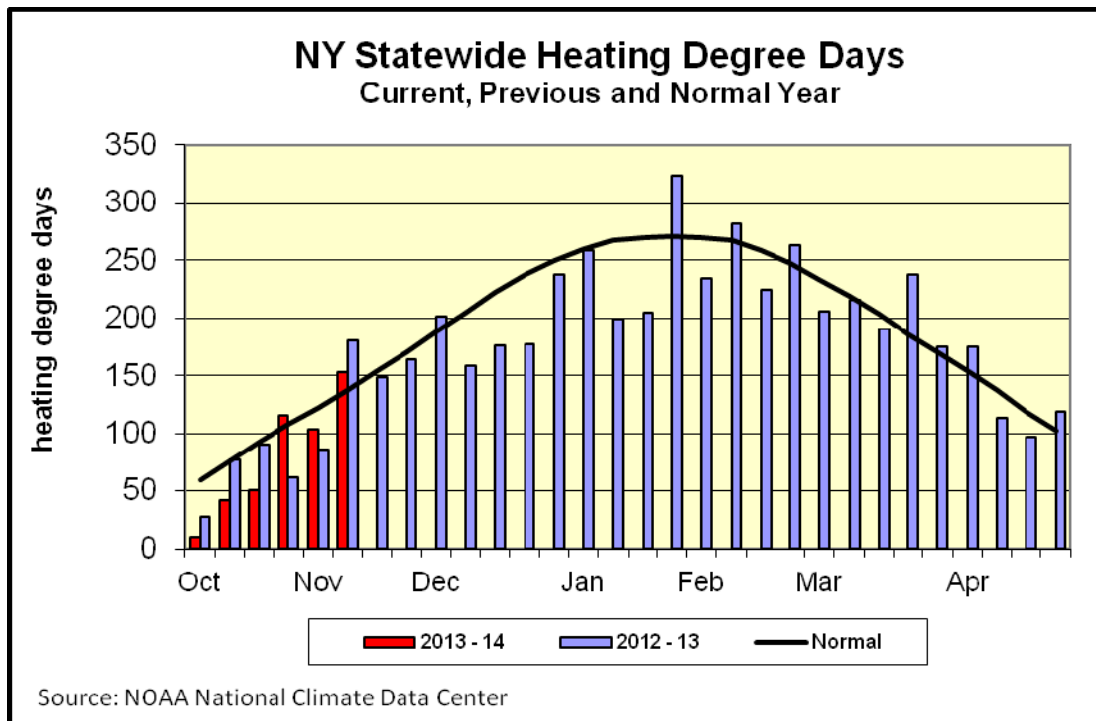
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 325.4¢/gallon on 3/07/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**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 (153) was 15.0% below the year-ago level (180) and 11.7% above the normal trend (137). On a cumulative basis since October 1<sup>st</sup>, current year heating degree days (475) are behind the year-ago level (523) by 9.2% and trail the normal trend (594) by 20.0%.

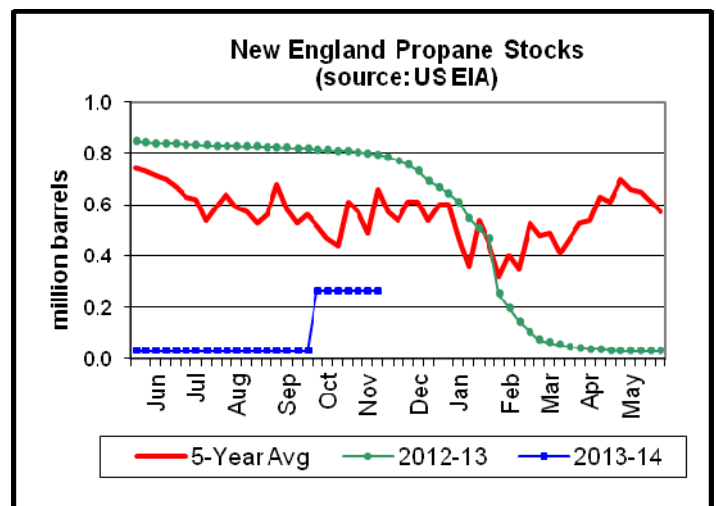
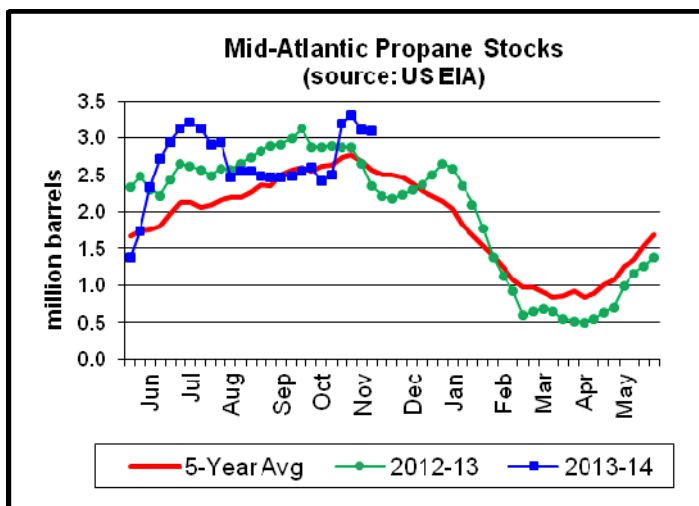
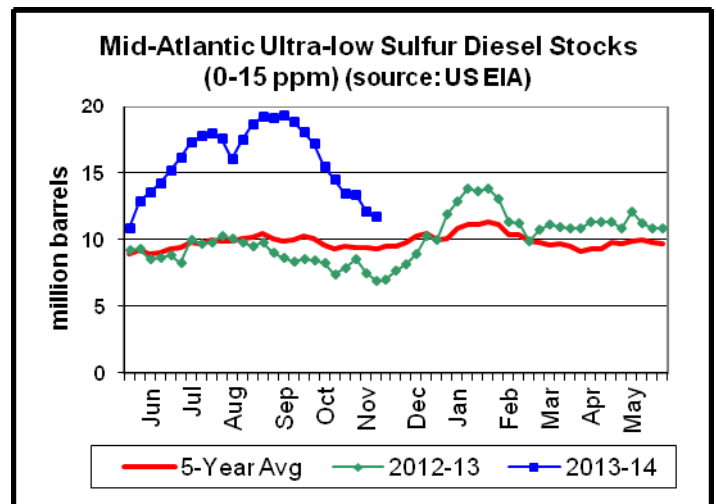
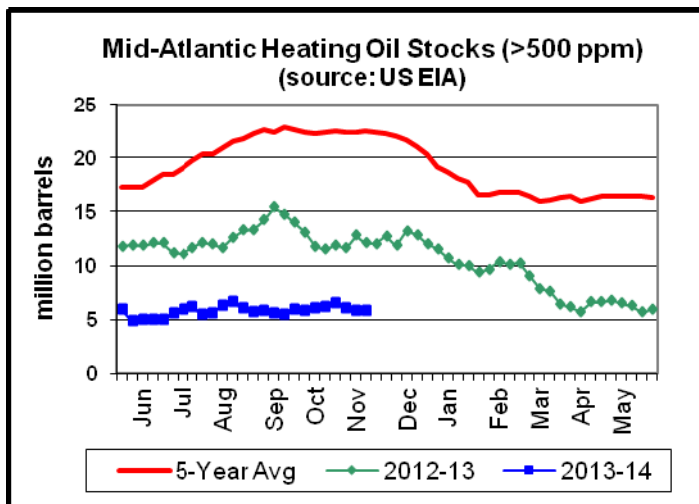
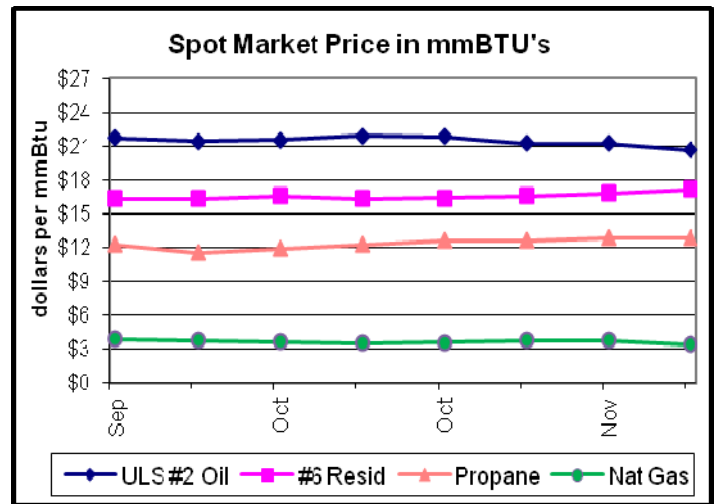
| New York State Heating Degree Day Information, Weekly & Cumulative |            |            |            |                           |            |            |
|--|------------|------------|------------|---------------------------|------------|------------|
| Week Ending November 09  |            |            |            | Cumulative From October 1 |            |            |
| Region   | 2013       | 2012       | Normal     | 2013-14                   | 2012-13    | Normal     |
| Albany   | 173        | 197        | 152        | 588                       | 598        | 672        |
| Binghamton   | 187        | 225        | 166        | 625                       | 737        | 746        |
| Buffalo  | 152        | 205        | 148        | 527                       | 646        | 648        |
| Glens Falls  | 207        | 203        | 171        | 737                       | 679        | 790        |
| Massena  | 196        | 225        | 179        | 727                       | 716        | 813        |
| NYC  | 121        | 151        | 100        | 296                       | 345        | 383        |
| Rochester  | 150        | 199        | 149        | 549                       | 626        | 654        |
| Syracuse   | 158        | 193        | 151        | 536                       | 566        | 669        |
| Watertown  | 180        | 217        | 168        | 633                       | 646        | 773        |
| <b>Statewide</b>   | <b>153</b> | <b>180</b> | <b>137</b> | <b>475</b>                | <b>523</b> | <b>594</b> |



**Btu Price Equivalents**—The Btu 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                                 | 11/8/2013 | Year Ago | % Change |
| Ultra LS Diesel                      | 286.6     | 314.4    | -8.8%    |
| #2 Fuel Oil                          | 285.2     | 298.8    | -4.5%    |
| #6 Residual 0.3%                     | 256.9     | 249.6    | 2.9%     |
| Propane                              | 117.7     | 94.0     | 25.2%    |
| Natural Gas                          | 3.357     | 3.812    | -11.9%   |

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 [cmw@nyserda.ny.gov](mailto:cmw@nyserda.ny.gov).