

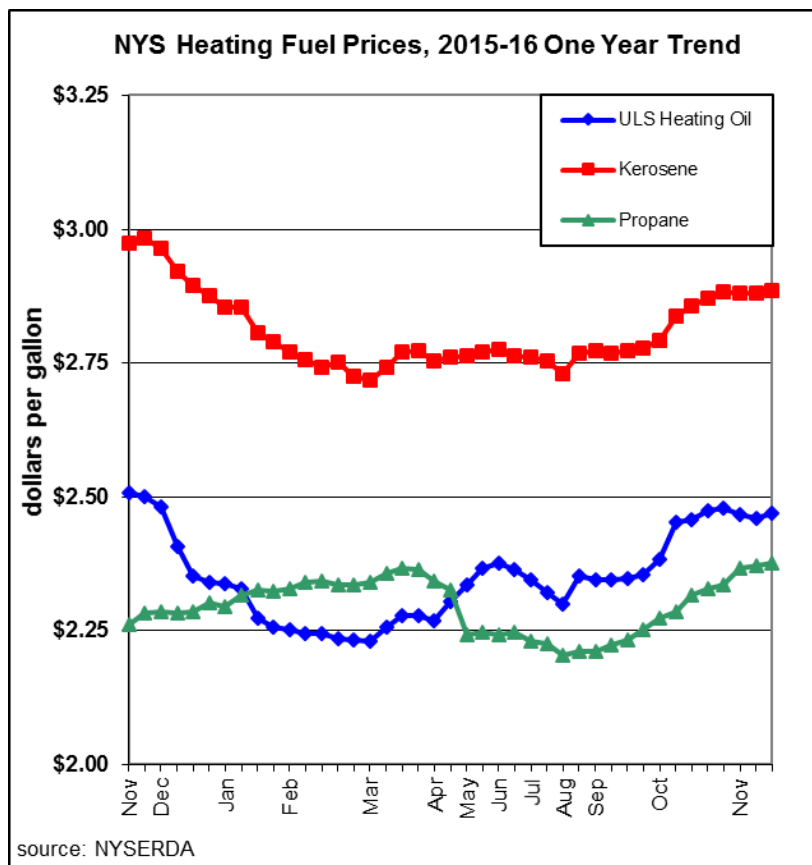
Highlights

- On a cumulative basis since October 1st, current year heating degree-days (658) are behind the year-ago level (754) by 12.7% and the normal trend (835) by 21.2%.
- U.S. crude oil inventories decreased by 1.3 million barrels since last week to 489.0 million barrels. Inventories remain 33.0 million barrels (7.2%) higher than last year's level of 456.0 million barrels.
- New York statewide average retail prices for 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 14th, prices increased \$0.010/gallon (0.4%) to \$2.470/gallon for ULS heating oil, \$0.006/gallon (0.2%) to \$2.886/gallon for kerosene, and \$0.006/gallon (0.3%) to \$2.377/gallon for propane. Compared to a year earlier, prices decreased \$0.037/gallon (1.5%) for heating oil, \$0.088/gallon (3.0%) for kerosene and the price increased \$0.117/gallon (5.2%) for propane.

Crude Oil Prices—For the week ending 11/18/16, WTI crude oil spot prices averaged \$45.15/bbl, an increase of \$0.54/bbl (1.2%) from the week-ago average of \$44.61/bbl. WTI prices are now \$4.53/bbl (11.2%) above the year-ago weekly average of \$40.62/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 11/18/16, Henry Hub natural gas spot prices averaged \$2.422 per million Btu (mmBtu), an increase of \$0.228/mmBtu (10.4%) from the prior week level of \$2.194/mmBtu. Prices are currently \$0.296/mmBtu (13.9%) above the year-earlier weekly average of \$2.126/mmBtu.



Residential Natural Gas Prices—The NYS average price in August 2016 was \$1.731/therm, an increase of \$0.118/therm (7.3%) from the prior month of \$1.613/therm, and was \$0.055/therm (3.2%) higher than the year earlier average of \$1.676/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	11/18/2016	11/11/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	32.6	33.7	-3.0%	30.9	5.6%	14.7	122.7%
Non-road Diesel (15-500 ppm)	2.2	2.2	-0.5%	1.2	73.2%	1.1	92.0%
High Sulfur Distillate (>500 ppm)	4.1	3.9	3.3%	5.0	-19.0%	9.4	-57.0%
Total Distillate Oil	38.8	39.7	-2.2%	37.2	4.5%	25.2	54.2%
Propane	3,933	3,895	1.0%	4,294	-8.4%	3,305	19.0%
#6 Residual Oil	7.8	8.2	-5.6%	7.6	2.4%	6.8	14.6%
US Natural Gas	4,045	4,047	0.0%	4,006	1.0%	3,804	6.3%
US Crude Oil	489.0	490.3	-0.3%	456.0	7.2%	365.7	33.7%

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	11/21/2016	11/14/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.622	2.614	0.3%	2.647	-0.9%
New York City	2.555	2.558	-0.1%	2.702	-5.4%
Lower Hudson*	2.558	2.544	0.6%	2.536	0.9%
Upper Hudson	2.392	2.384	0.3%	2.388	0.2%
Capital District	2.306	2.291	0.7%	2.372	-2.8%
North Country	2.369	2.353	0.7%	2.420	-2.1%
Central	2.314	2.311	0.1%	2.296	0.8%
Western	2.492	2.466	1.1%	2.539	-1.9%
Statewide*	2.470	2.460	0.4%	2.507	-1.5%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	2.893	2.910	-0.6%	2.831	2.2%
Mid-Hudson	2.316	2.299	0.7%	2.258	2.6%
Capital District	2.569	2.579	-0.4%	2.357	9.0%
North Country	2.787	2.772	0.5%	2.389	16.7%
Central	2.131	2.121	0.5%	2.065	3.2%
Western	2.102	2.097	0.2%	2.102	0.0%
Statewide	2.377	2.371	0.3%	2.260	5.2%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	2.971	2.962	0.3%	3.093	-3.9%
Capital District	2.809	2.805	0.1%	2.879	-2.4%
North Country	2.944	2.952	-0.3%	2.949	-0.2%
Central	2.785	2.789	-0.1%	2.902	-4.0%
Western	2.841	2.802	1.4%	2.935	-3.2%
Statewide	2.886	2.880	0.2%	2.974	-3.0%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2016	July 2016	% Change vs. Prior Month	August 2015	% Change vs. Last Year
Statewide	1.731	1.613	7.3%	1.676	3.2%

* Revision

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

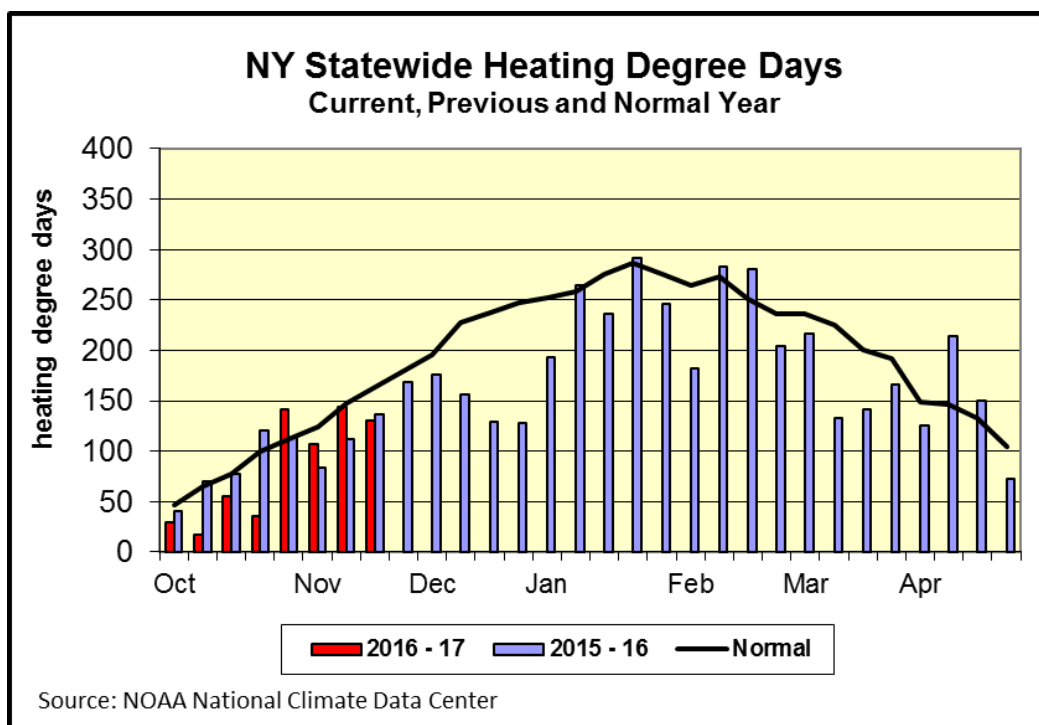
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

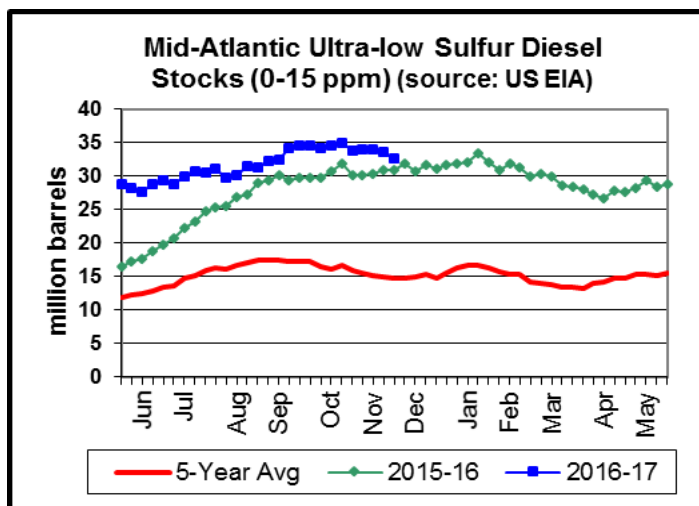
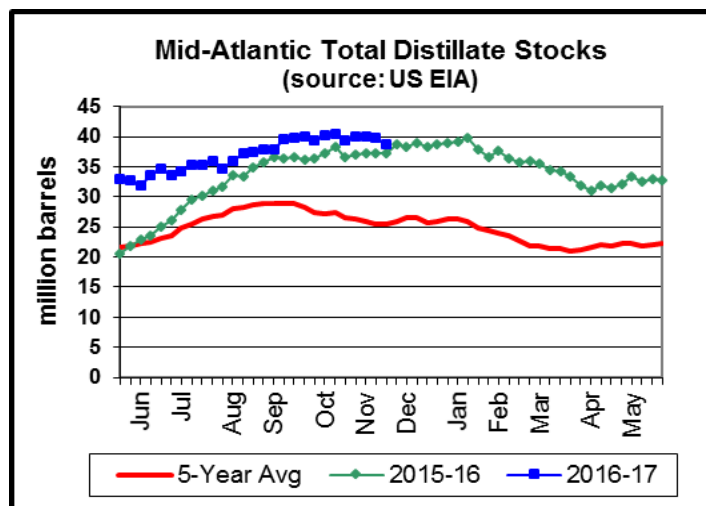
New York State Regions: ***Long Island:*** Nassau and Suffolk ***New York City:*** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton Montgomery, 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 (130) was 5.1% below the year-ago level of (137) and 20.7% below the normal trend (164). On a cumulative basis since October 1st, current year heating degree-days (658) are behind the year-ago level (754) by 12.7% and the normal trend (835) by 21.2%.

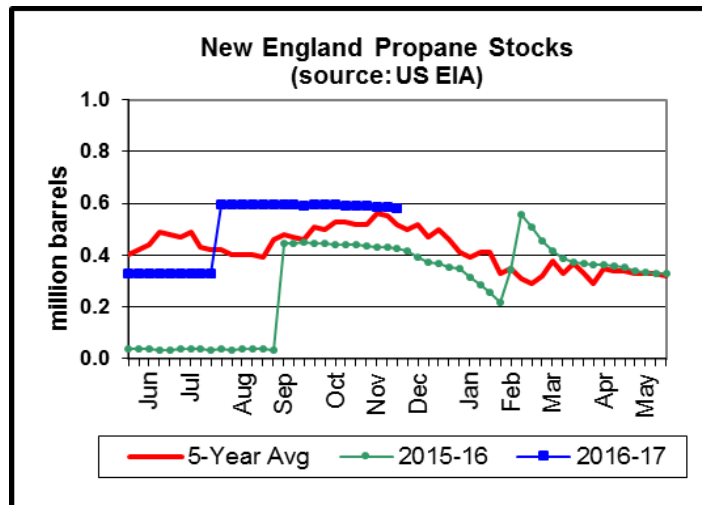
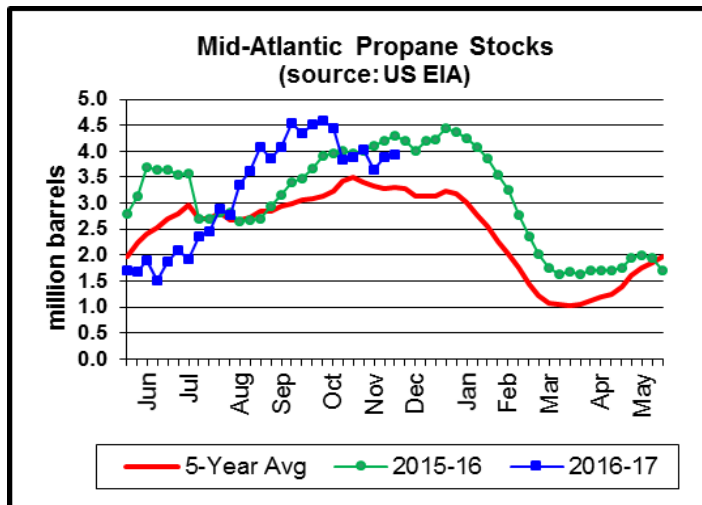
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending November 19				Cumulative From October 1		
Region	2016	2015	Normal	2016-17	2015-16	Normal
Albany	136	140	173	820	792	943
Binghamton	133	153	190	955	857	1,051
Buffalo	103	116	173	664	709	921
Glens Falls	110	160	195	906	931	1,104
Massena	133	177	206	941	1,052	1,143
NYC	81	86	124	362	380	567
Rochester	106	120	174	679	718	928
Syracuse	120	137	175	824	767	947
Watertown	92	147	194	883	929	1,085
Statewide	130	137	164	658	754	835



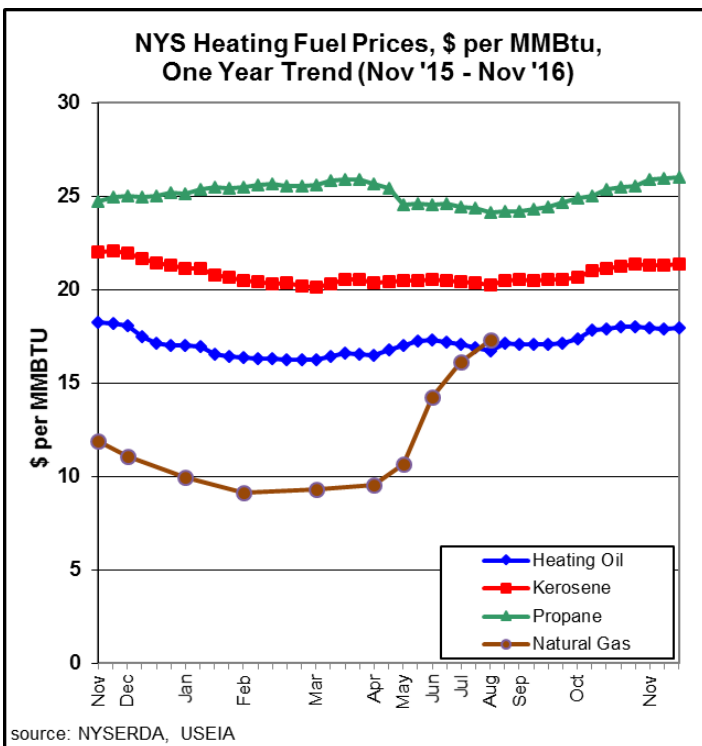
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

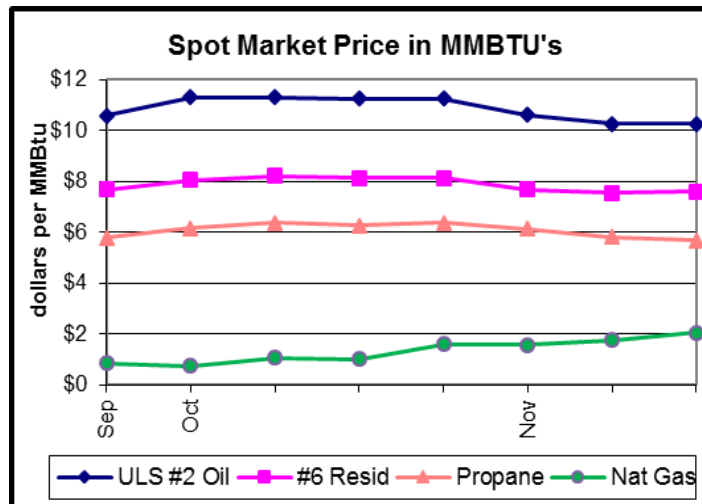


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	11/18/2016	Year Ago	% Change
Ultra LS Diesel	1.423	1.358	4.8%
#2 Fuel Oil	1.350	1.273	6.0%
#6 Residual 0.3%	1.137	1.049	8.3%
Propane	0.519	0.412	25.8%
Natural Gas	2.056	1.947	5.6%

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.