

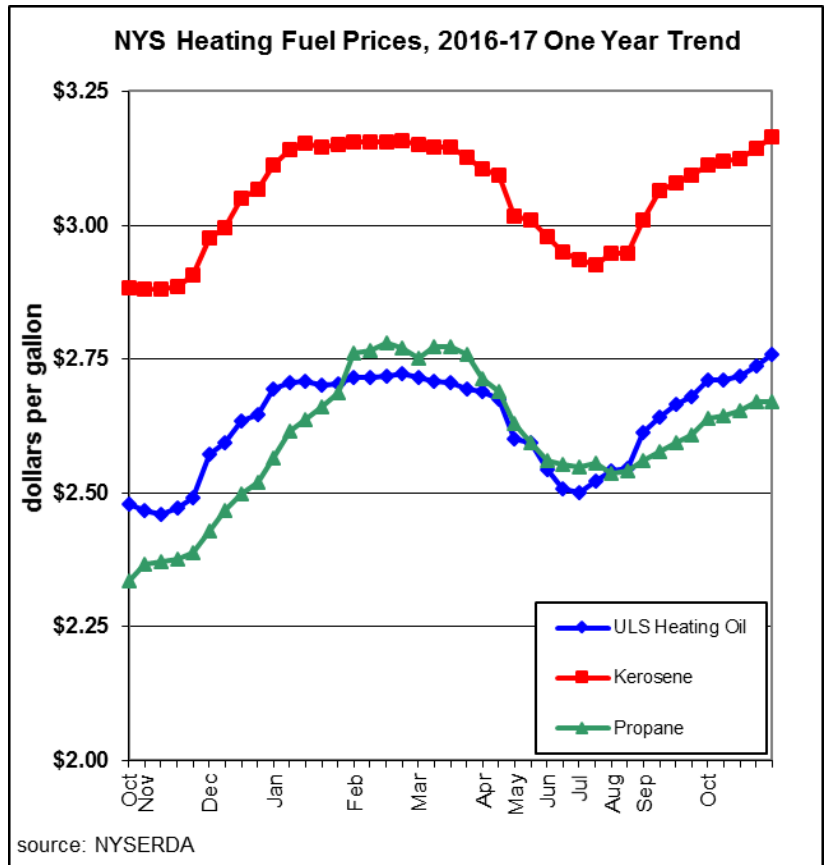
Highlights

- Cumulative New York statewide heating degree-days since October 1st (193) are behind last year (236) by 18.2% and the 30-year normal (343) by 43.7%.
- Mid-Atlantic propane inventories increased by 4.9% since last week. Current inventories are 10.8% above last year’s level and 28.2% 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 October 23rd, prices increased \$0.023/gallon (0.8%) to \$2.759/gallon for ULS heating oil, \$0.022/gallon (0.7%) to \$3.165/gallon for kerosene, and \$0.001/gallon (0.0%) to \$2.670/gallon for propane. Compared to a year earlier, prices increased \$0.280/gallon (11.3%) for heating oil, \$0.281/gallon (9.7%) for kerosene and \$0.335/gallon (14.3%) for propane.

Crude Oil Prices—For the week ending 10/27/17, WTI crude oil spot prices averaged \$52.51/bbl, an increase of \$0.77/bbl (1.5%) from the week-ago average of \$51.74/bbl. WTI prices are now \$3.15/bbl (6.4%) above the year-ago weekly average of \$49.36/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 10/27/17, Henry Hub natural gas spot prices averaged \$2.890 per million Btu (mmBtu), an increase of \$0.062/mmBtu (2.2%) from the prior week level of \$2.828/mmBtu. Prices are currently \$0.204/mmBtu (7.6%) above the year-earlier weekly average of \$2.686/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	10/27/2017	10/20/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	22.4	22.1	1.6%	34.0	-34.1%	20.6	8.9%
Non-road Diesel (15-500 ppm)	1.1	1.1	-2.9%	2.3	-54.9%	1.3	-17.3%
High Sulfur Distillate (>500 ppm)	3.0	3.0	1.3%	3.7	-18.6%	6.1	-51.1%
Total Distillate Oil	26.5	26.1	1.4%	40.0	-33.9%	28.0	-5.4%
Propane	4.480	4.270	4.9%	4.043	10.8%	3.496	28.2%
#6 Residual Oil	5.2	5.4	-3.9%	8.1	-35.3%	6.4	-17.7%
US Natural Gas	3,775	3,710	1.8%	3,955	-4.6%	3,816	-1.1%
US Crude Oil	454.9	457.3	-0.5%	482.6	-5.7%	397.2	14.5%

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 (dollars per gallon)					
REGION	10/30/2017	10/23/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.942	2.916	0.9%	2.657	10.7%
New York City	2.884	2.877	0.2%	2.590	11.4%
Lower Hudson	2.874	2.834	1.4%	2.582	11.3%
Upper Hudson	2.673	2.667	0.2%	2.411	10.9%
Capital District	2.604	2.558	1.8%	2.304	13.0%
North Country	2.580	2.561	0.7%	2.308	11.8%
Central	2.538	2.513	1.0%	2.318	9.5%
Western	2.784	2.754	1.1%	2.458	13.3%
Statewide	2.759	2.736	0.8%	2.479	11.3%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.180	3.173	0.2%	2.830	12.4%
Mid-Hudson	2.655	2.645	0.4%	2.291	15.9%
Capital District	2.674	2.738	-2.3%	2.542	5.2%
North Country*	3.275	3.292	-0.5%	2.723	20.3%
Central	2.392	2.386	0.3%	2.059	16.2%
Western	2.336	2.303	1.4%	2.091	11.7%
Statewide*	2.670	2.669	0.0%	2.335	14.3%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.269	3.253	0.5%	2.979	9.7%
Capital District	3.076	3.037	1.3%	2.818	9.2%
North Country	3.174	3.151	0.7%	2.924	8.5%
Central	3.041	3.036	0.2%	2.801	8.6%
Western	3.183	3.150	1.0%	2.797	13.8%
Statewide	3.165	3.143	0.7%	2.884	9.7%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2017	July 2017	% Change vs. Prior Month	August 2016	% Change vs. Last Year
Statewide	1.831	1.840	-0.5%	1.728	5.9%

* Revision

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

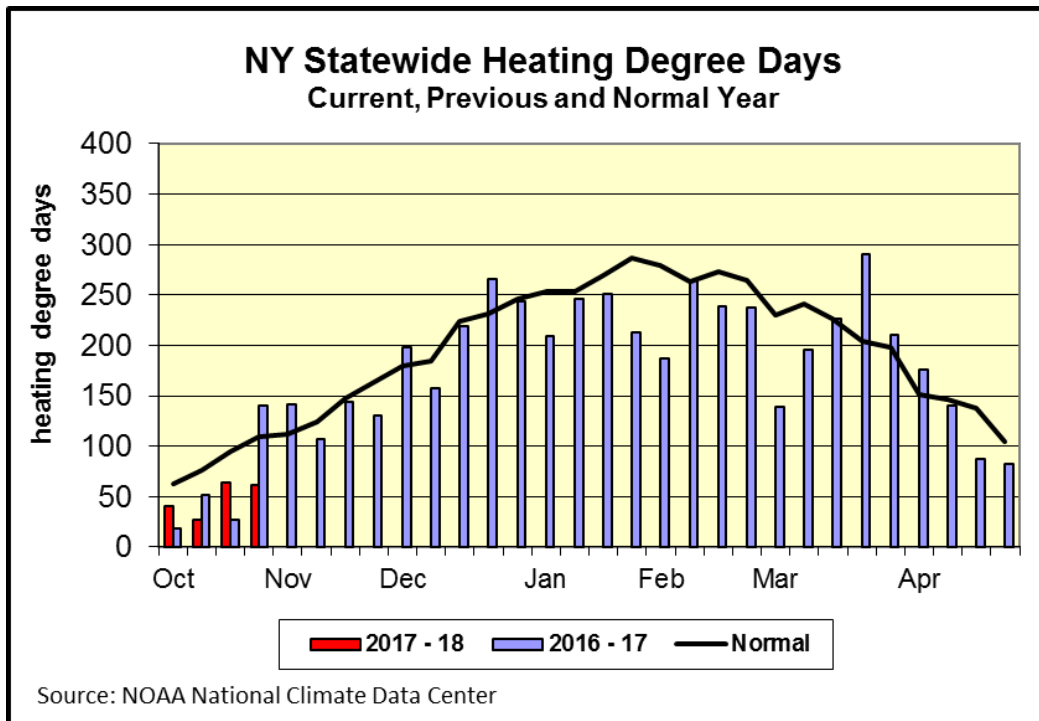
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

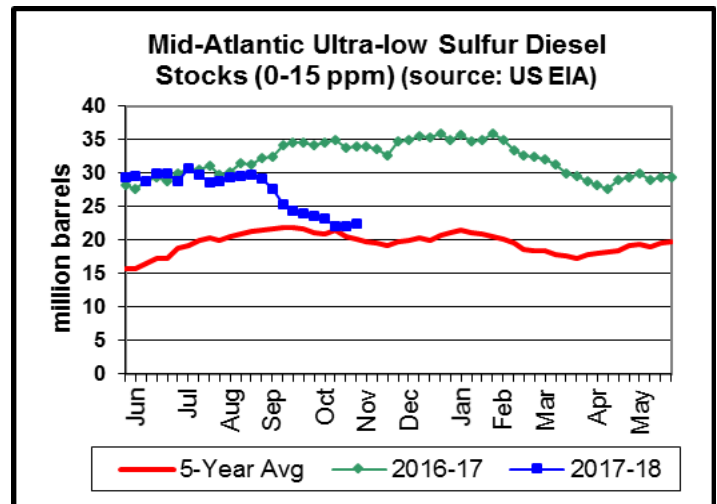
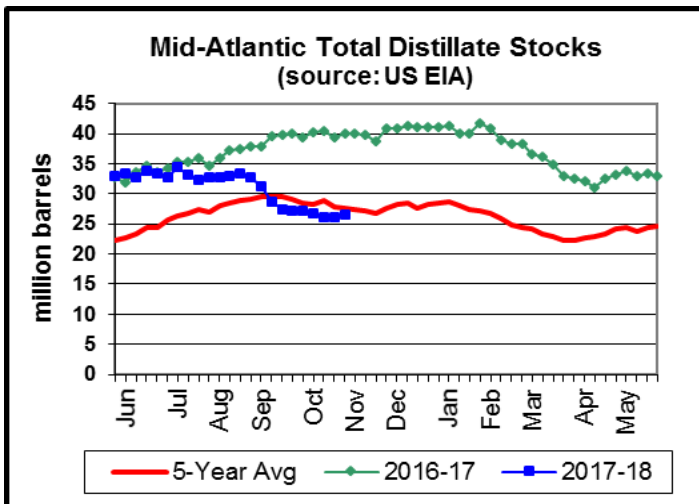
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (61) was 56.4% below the year-ago level of (140) and 44.0% below the normal trend (109). On a cumulative basis since October 1st, current year heating degree-days (193) are behind the year-ago level (236) by 18.2% and behind the normal trend (343) by 43.7%.

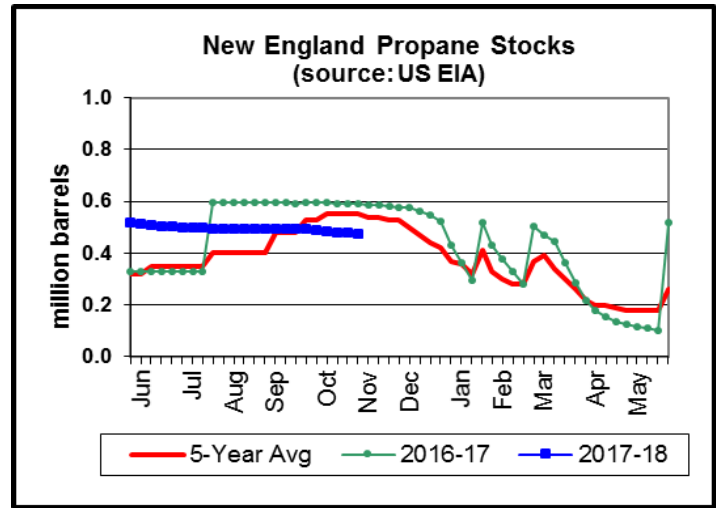
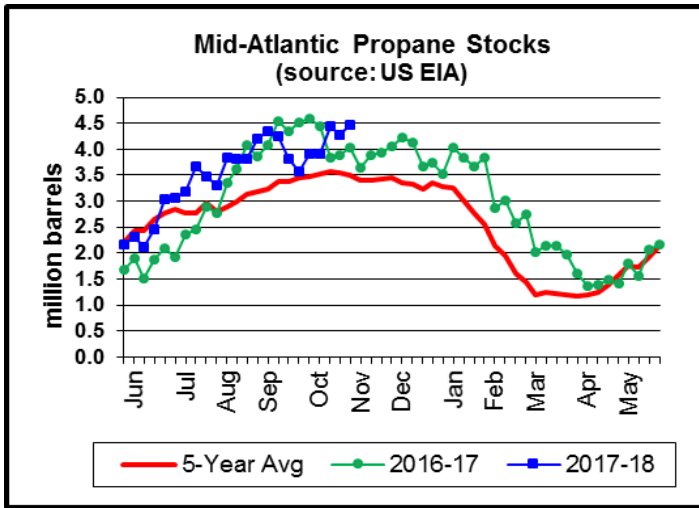
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 28			Cumulative From October 1		
	2017	2016	Normal	2017-18	2016-17	Normal
Albany	65	138	127	213	314	404
Binghamton	88	171	138	261	411	450
Buffalo	76	143	121	193	267	385
Glens Falls	82	144	147	309	374	483
Massena	78	173	151	267	394	494
NYC	23	74	75	54	126	213
Rochester	69	141	121	180	274	390
Syracuse	58	155	124	196	333	402
Watertown	76	174	142	258	383	470
Statewide	61	140	109	193	236	343



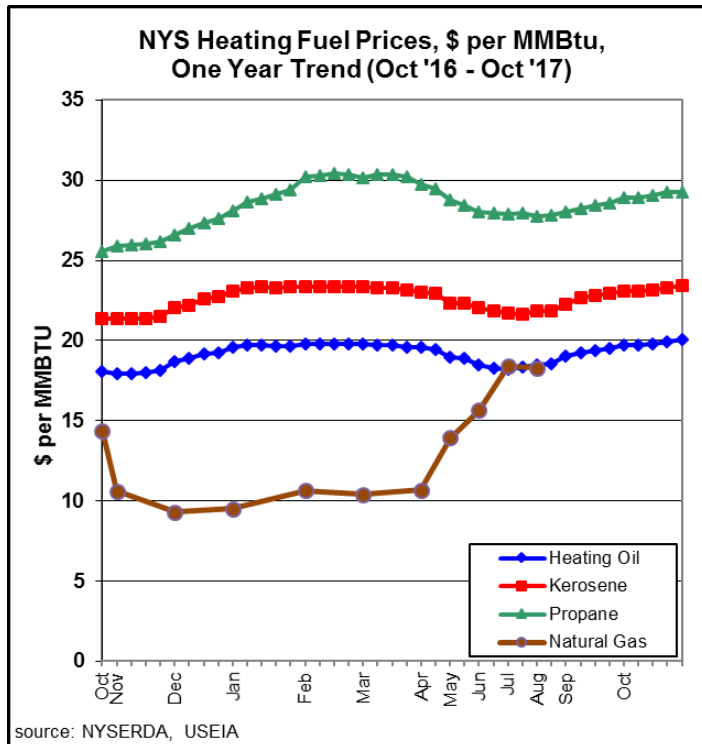
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

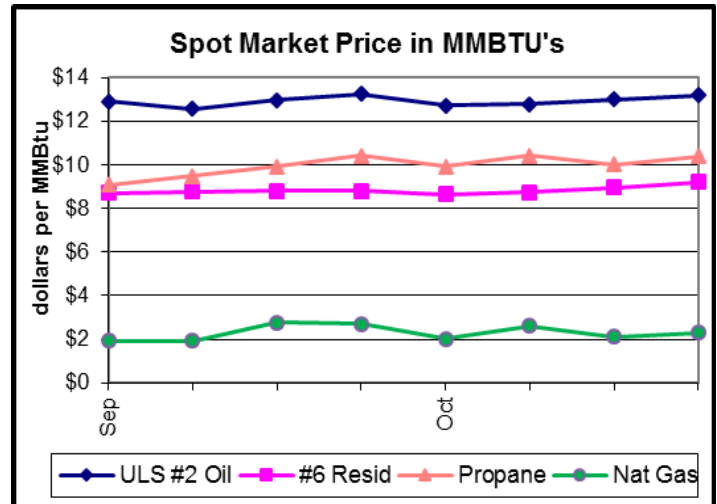


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	10/27/2017	Year Ago	% Change
Ultra LS Diesel	1.828	1.560	17.2%
#2 Fuel Oil	1.744	1.481	17.8%
#6 Residual 0.3%	1.377	1.215	13.3%
Propane	0.949	0.582	63.0%
Natural Gas	2.286	1.595	43.3%

Note: Fuel in \$/gallon, natural gas (\$/mmBtu)=NYcitygate

Additional historic **regional specific** prices and supply information is available at NYSDERDA's website. For more information please contact Charlie Wesley at (518) 862-1090 ext. 3364, e-mail Charles.Wesley@nysderda.ny.gov.