

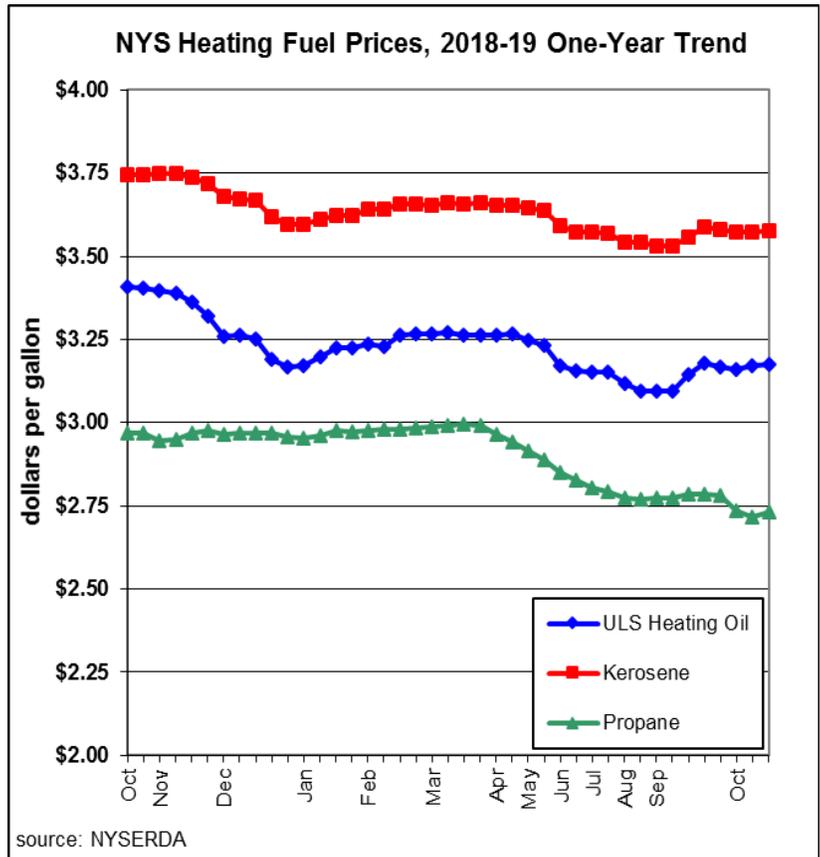
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.2 million barrels (7.5%) since last week to 15.0 million barrels. Current inventories are 23.0% below last year’s level and 41.5% below the 5-year average.
- U.S. natural gas inventories increased by 87 billion cubic feet since last week to 3,606 billion cubic feet. Inventories are 16.8% above last year’s level and 0.8% 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 14th, prices increased \$0.004/gallon (0.1%) to \$3.175/gallon for ULS heating oil, \$0.003/gallon (0.1%) to \$3.577/gallon for kerosene, and \$0.013/gallon (0.5%) to \$2.731/gallon for propane. Compared to a year earlier, prices decreased \$0.233/gallon (6.8%) for heating oil, \$0.167/gallon (4.5%) for kerosene, and \$0.237/gallon (8.0%) for propane.

Crude Oil Prices—For the week ending 10/18/19, WTI crude oil spot prices averaged \$53.49/bbl, an increase of \$0.22/bbl (0.4%) from the week-ago average of \$53.27/bbl. WTI prices are now \$16.75/bbl (23.8%) below the year-ago weekly average of \$70.24/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 10/18/19, Henry Hub natural gas spot prices averaged \$2.208 per million Btu (mmBtu), a decrease of \$0.058/mmBtu (2.6%) from the prior week level of \$2.266/mmBtu. Prices are currently \$1.054/mmBtu (32.3%) below the year-earlier weekly average of \$3.262/mmBtu.



Residential Natural Gas Prices—The NYS average price in July 2019 was \$1.930/therm, an increase of \$0.273/therm (16.5%) from the June 2019 price of \$1.657/therm, and was \$0.019/therm (1.0%) lower than the year earlier average of \$1.949/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	10/18/2019	10/11/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	15.0	16.2	-7.5%	19.4	-23.0%	25.6	-41.5%
Non-road Diesel (15-500 ppm)	0.5	0.6	-7.0%	0.6	-14.0%	1.2	-55.0%
High Sulfur Distillate (>500 ppm)	2.5	2.5	-2.2%	2.4	3.6%	3.6	-30.0%
Total Distillate Oil	18.0	19.3	-6.8%	22.5	-19.9%	30.3	-40.6%
Propane	5.626	5.095	10.4%	5.687	-1.1%	3.843	46.4%
#6 Residual Oil	6.0	5.9	1.7%	4.5	34.5%	6.0	0.2%
US Natural Gas	3,606	3,519	2.5%	3,087	16.8%	3,578	0.8%
US Crude Oil	433.2	434.9	-0.4%	422.8	2.5%	428.0	1.2%

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	10/21/2019	10/14/2019	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.363	3.353	0.3%	3.594	-6.4%
New York City	3.327	3.326	0.0%	3.516	-5.4%
Lower Hudson	3.201	3.190	0.3%	3.563	-10.2%
Upper Hudson	3.018	3.017	0.0%	3.291	-8.3%
Capital District	2.896	2.896	0.0%	3.146	-7.9%
North Country	3.203	3.217	-0.4%	3.254	-1.6%
Central	2.914	2.901	0.4%	3.248	-10.3%
Western	3.345	3.345	0.0%	3.456	-3.2%
Statewide	3.175	3.171	0.1%	3.408	-6.8%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.075	3.075	0.0%	3.270	-6.0%
Mid-Hudson	2.734	2.698	1.3%	2.947	-7.2%
Capital District	2.522	2.518	0.2%	2.864	-11.9%
North Country	3.490	3.491	0.0%	3.707	-5.9%
Central	2.455	2.443	0.5%	2.737	-10.3%
Western	2.453	2.442	0.5%	2.635	-6.9%
Statewide	2.731	2.718	0.5%	2.968	-8.0%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.666	3.666	0.0%	3.826	-4.2%
Capital District	3.329	3.329	0.0%	3.584	-7.1%
North Country	3.688	3.689	0.0%	3.744	-1.5%
Central	3.396	3.382	0.4%	3.694	-8.1%
Western	3.801	3.801	0.0%	3.821	-0.5%
Statewide	3.577	3.574	0.1%	3.744	-4.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	July 2019	June 2019	% Change vs. Prior Month	July 2018	% Change vs. Last Year
Statewide	1.930	1.657	16.5%	1.949	-1.0%

* Revision

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

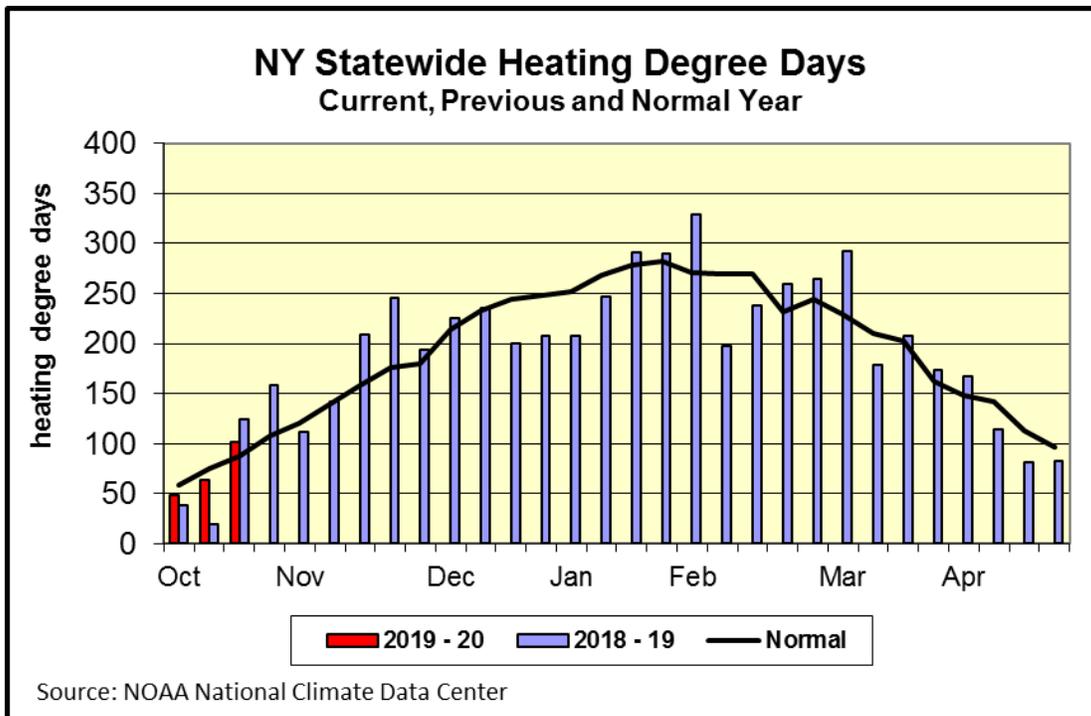
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

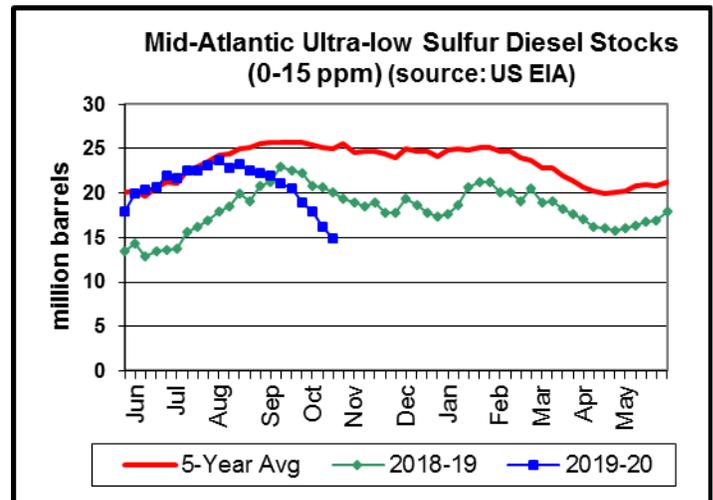
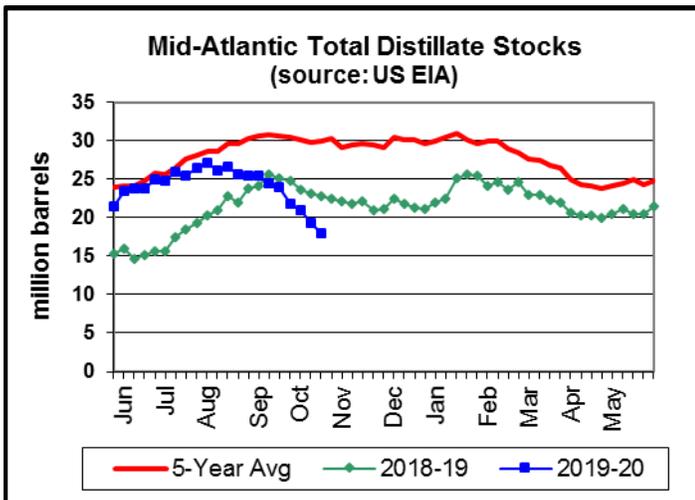
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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. B5 heating oil is required for Downstate New York including Nassau, Suffolk, NYC, and Westchester counties.

Heating Degree Days— On a statewide basis during the past week, the number of heating degree-days (102) was 17.7% below the year-ago level (124) and 17.2% above the normal trend (87). On a cumulative basis since October 1st, current year heating degree-days (215) are ahead of the year-ago level (181) by 18.8% and behind the normal trend (220) by 2.3%.

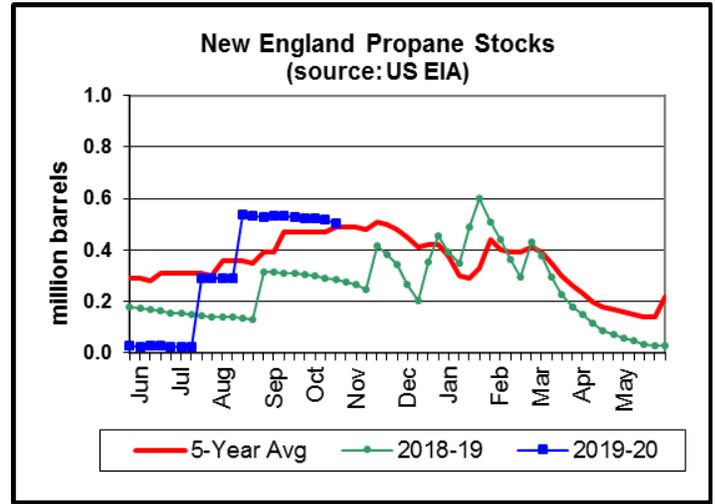
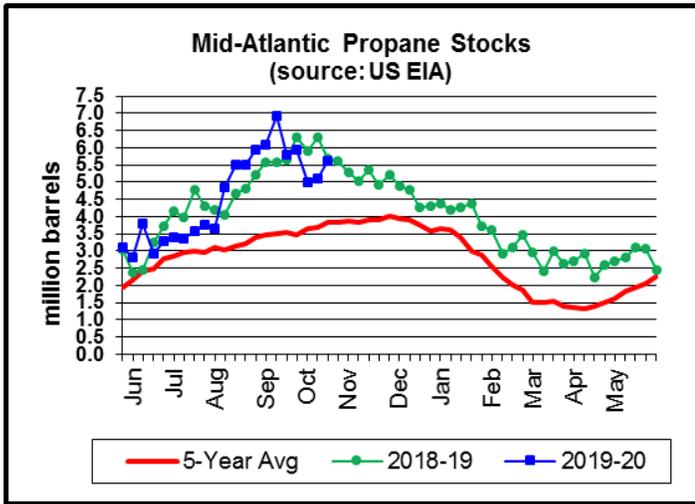
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 19			Cumulative From October 1		
	2019	2018	Normal	2019-20	2018-19	Normal
Albany	103	129	105	231	216	260
Binghamton	134	156	117	300	249	298
Buffalo	121	129	100	254	220	250
Glens Falls	135	155	126	322	279	320
Massena	127	143	128	343	313	326
NYC	43	67	56	85	69	128
Rochester	114	129	103	240	212	255
Syracuse	112	132	105	250	220	263
Watertown	129	143	122	315	275	313
Statewide	102	124	87	215	181	220



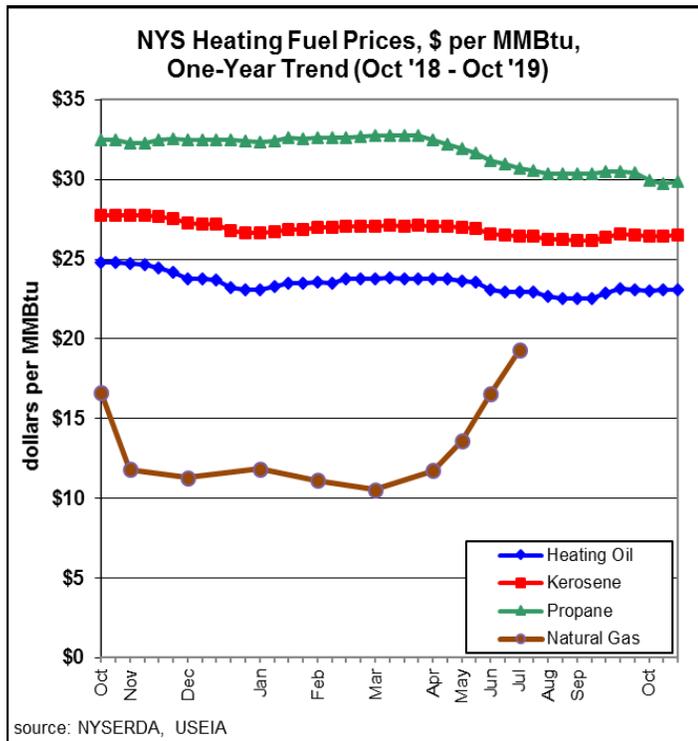
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

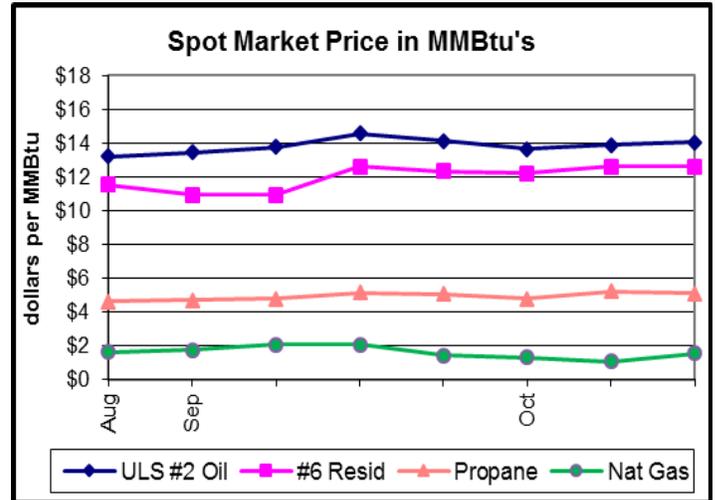


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



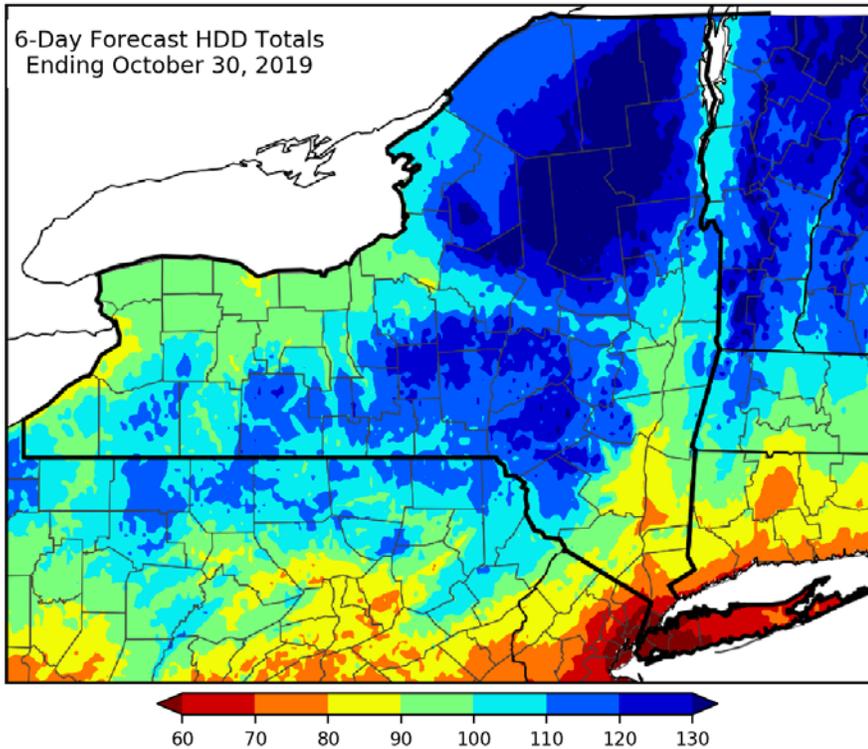
New York Spot Prices, Weekly Average			
Fuel	10/18/2019	Year Ago	% Change
Ultra LS Diesel	1.948	2.318	-16.0%
#2 Fuel Oil	1.925	2.299	-16.3%
#6 Residual 0.3%	1.885	2.030	-7.1%
Propane	0.464	0.970	-52.2%
Natural Gas	1.532	2.972	-48.5%

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

Weather Outlooks – Based on data and maps provided by the National Oceanic and Atmospheric Administration (NOAA) and the Northeast Regional Climate Center at Cornell University (NRCC).

Statewide Forecast HDD: On a statewide basis for the week ending October 26th, the number of forecasted heating degree-days (76) is 42.9% less than last year (133) and 29.6% less than the normal trend (108). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

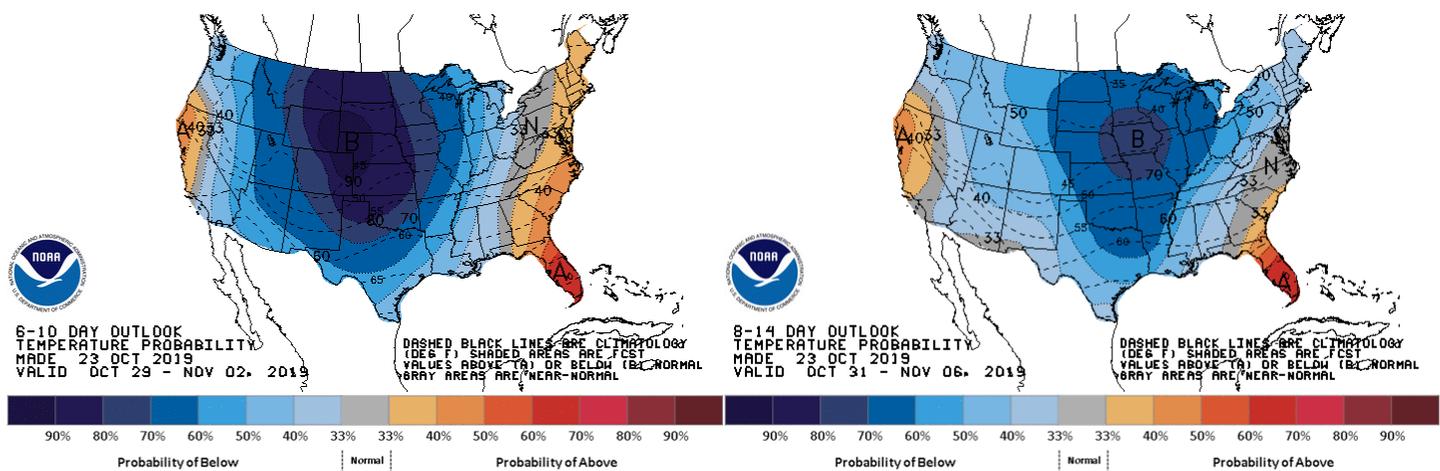


Period	Forecast Period: 10/25/19-10/30/19		
City	6-Day Forecast	Last Year	Normal
Albany	99	143	116
Binghamton	113	160	121
Buffalo	91	146	107
Glens Falls	108	157	133
Massena	119	174	137
NYC	56	91	65
Rochester	93	143	109
Syracuse	103	156	109
Watertown	110	170	123

Source: NOAA, Northeast Regional Climate Center at Cornell University (NRCC)

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 October 29, 2019 – November 2, 2019. 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 October 31, 2019 – November 6, 2019. 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.