

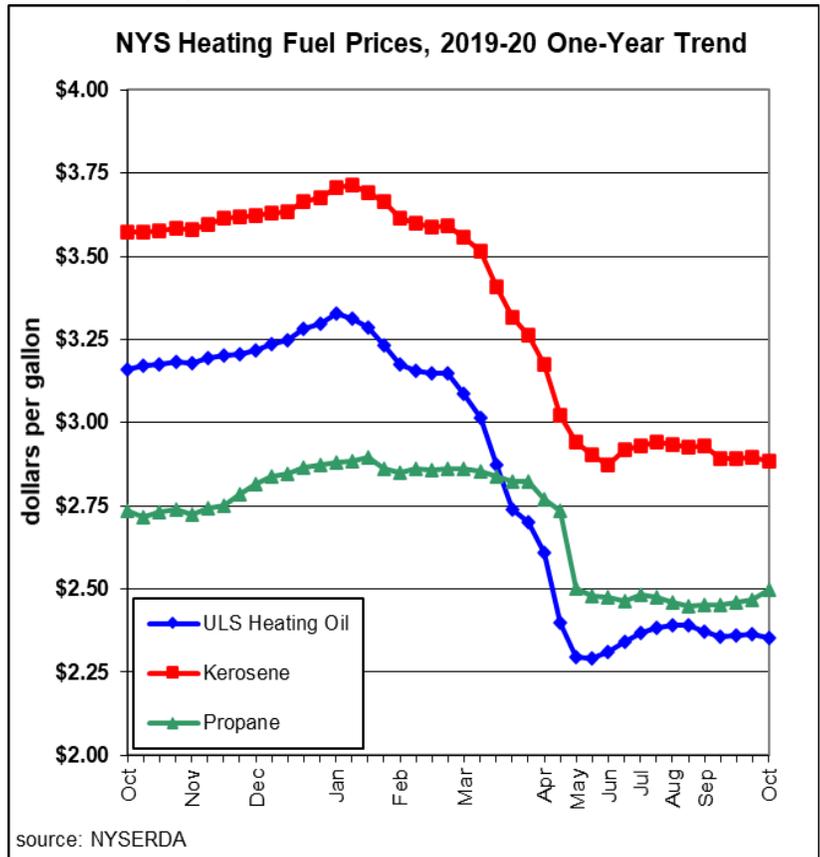
**Highlights**

- Mid-Atlantic propane inventories increased 284,000 barrels (5.0%) since last week to 6.011 million barrels. Inventories are 20.6% above the year-ago level and 30.8% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.6 million barrels (1.9%) since last week to 34.0 million barrels. Inventories are 90.2% above the year-ago level and 34.8% above the 5-year average.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and kerosene decreased while the average retail price of propane increased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on September 28<sup>th</sup>, prices decreased \$0.015/gallon (0.6%) to \$2.351/gallon for ULS heating oil, \$0.011/gallon (0.4%) to \$2.886/gallon for kerosene, and the price increased \$0.032/gallon (1.3%) to \$2.500/gallon for propane. Compared to a year earlier, prices decreased \$0.810/gallon (25.6%) for heating oil, \$0.687/gallon (19.2%) for kerosene, and \$0.235/gallon (8.6%) for propane.

**Crude Oil Prices**—For the week ending 10/2/2020, WTI crude oil spot prices averaged \$38.99/bbl, a decrease of \$0.79/bbl (2.0%) from the week-ago average of \$39.78/bbl. WTI prices are now \$14.13/bbl (26.6%) below the year-ago weekly average of \$53.12/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 10/2/2020, Henry Hub natural gas spot prices averaged \$1.610 per million Btu (mmBtu), a decrease of \$0.070/mmBtu (4.2%) from the prior week level of \$1.680/mmBtu. Prices are currently \$0.686/mmBtu (29.9%) below the year-earlier weekly average of \$2.296/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in July 2020 was \$1.874/therm, an increase of \$0.319/therm (20.5%) from the June 2020 price of \$1.555/therm, and was \$0.049/therm (2.5%) lower than the year earlier average of \$1.923/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	10/2/2020	9/25/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	34.0	33.4	1.9%	17.9	90.2%	25.2	34.8%
Non-road Diesel (15-500 ppm)	0.8	0.7	13.6%	0.7	19.0%	1.2	-28.2%
High Sulfur Distillate (>500 ppm)	1.8	1.8	-1.1%	2.4	-25.9%	3.0	-41.9%
<b>Total Distillate Oil</b>	<b>36.6</b>	<b>35.9</b>	<b>2.0%</b>	<b>20.9</b>	<b>74.7%</b>	<b>29.4</b>	<b>24.5%</b>
Propane	6.011	5.727	5.0%	4.986	20.6%	4.594	30.8%
#6 Residual Oil	6.2	6.4	-2.8%	6.1	2.1%	6.2	-0.7%
US Natural Gas	3,831	3,756	2.0%	3,387	13.1%	3,437	11.5%
US Crude Oil	492.9	492.4	0.1%	425.6	15.8%	439.7	12.1%

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	10/5/2020	9/28/2020	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.532	2.532	0.0%	3.351	-24.4%
New York City*	2.492	2.500	-0.3%	3.290	-24.3%
Lower Hudson	2.305	2.310	-0.2%	3.165	-27.2%
Upper Hudson	2.192	2.218	-1.2%	3.013	-27.2%
Capital District	2.120	2.153	-1.5%	2.904	-27.0%
North Country	2.345	2.384	-1.6%	3.208	-26.9%
Central	2.144	2.109	1.7%	2.906	-26.2%
Western	2.622	2.711	-3.3%	3.331	-21.3%
<b>Statewide*</b>	<b>2.351</b>	<b>2.366</b>	<b>-0.6%</b>	<b>3.161</b>	<b>-25.6%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.058	3.025	1.1%	3.075	-0.6%
Mid-Hudson*	2.653	2.668	-0.6%	2.730	-2.8%
Capital District	2.331	2.311	0.9%	2.539	-8.2%
North Country	2.659	2.578	3.1%	3.482	-23.6%
Central	2.321	2.304	0.7%	2.458	-5.6%
Western	2.331	2.261	3.1%	2.471	-5.7%
<b>Statewide*</b>	<b>2.500</b>	<b>2.468</b>	<b>1.3%</b>	<b>2.735</b>	<b>-8.6%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	2.916	2.951	-1.2%	3.662	-20.4%
Capital District	2.734	2.729	0.2%	3.342	-18.2%
North Country	3.018	3.018	0.0%	3.689	-18.2%
Central	2.694	2.656	1.4%	3.378	-20.2%
Western	3.130	3.182	-1.6%	3.790	-17.4%
<b>Statewide</b>	<b>2.886</b>	<b>2.897</b>	<b>-0.4%</b>	<b>3.573</b>	<b>-19.2%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	July 2020	June 2020	% Change vs. Prior Month	July 2019	% Change vs. Last Year
<b>Statewide</b>	<b>1.874</b>	<b>1.555</b>	<b>20.5%</b>	<b>1.923</b>	<b>-2.5%</b>

\* Revision

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

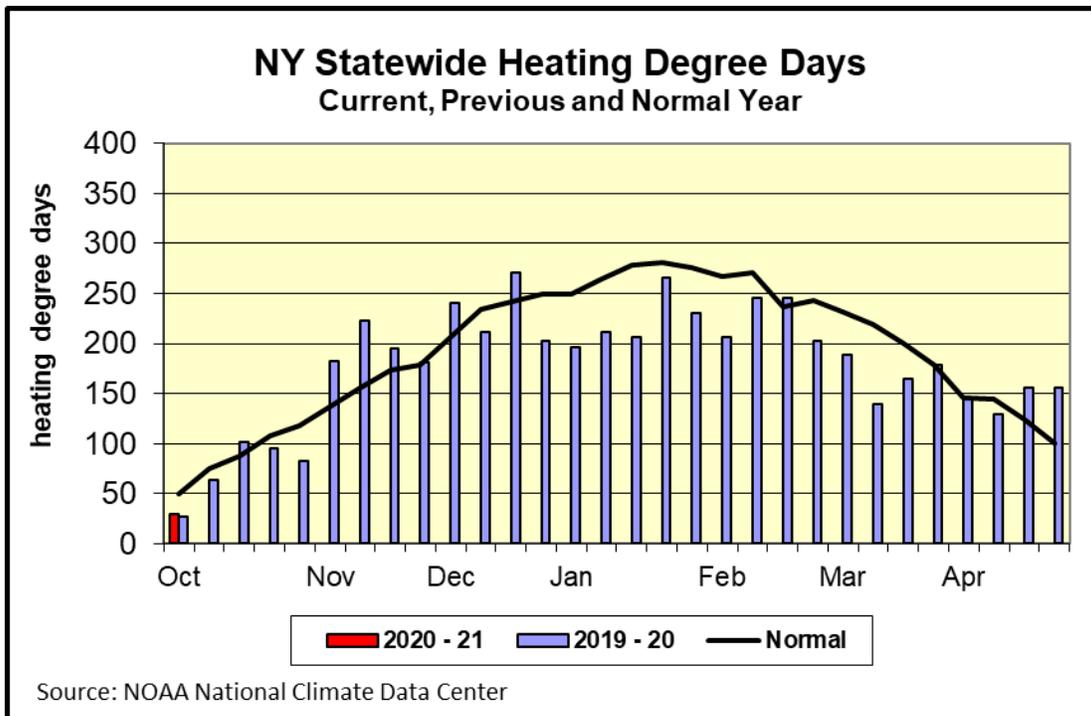
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

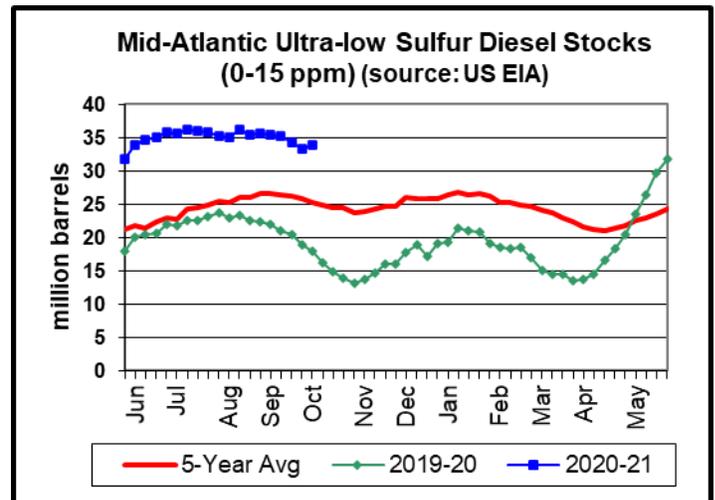
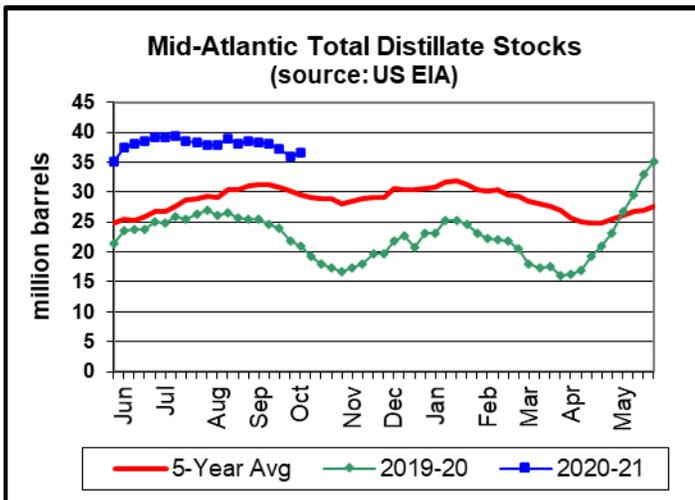
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (30) was 11.1% above the year-ago level (27) and 40.0% below the normal trend (50). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (30) are ahead of the year-ago level (27) by 11.1% and behind the normal trend (50) by 40.0%.

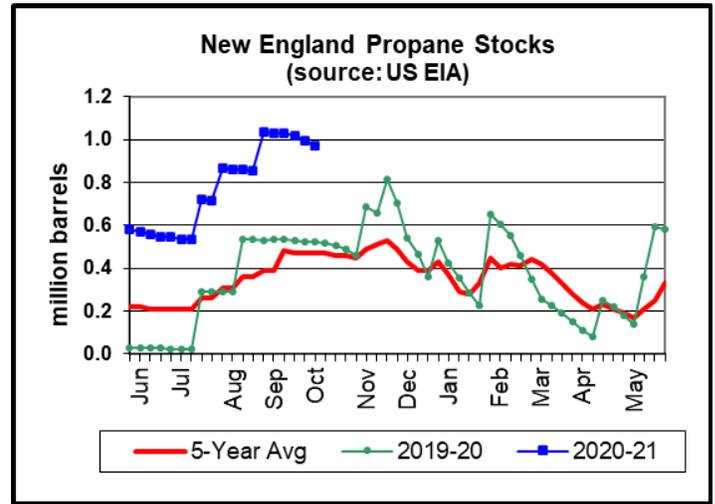
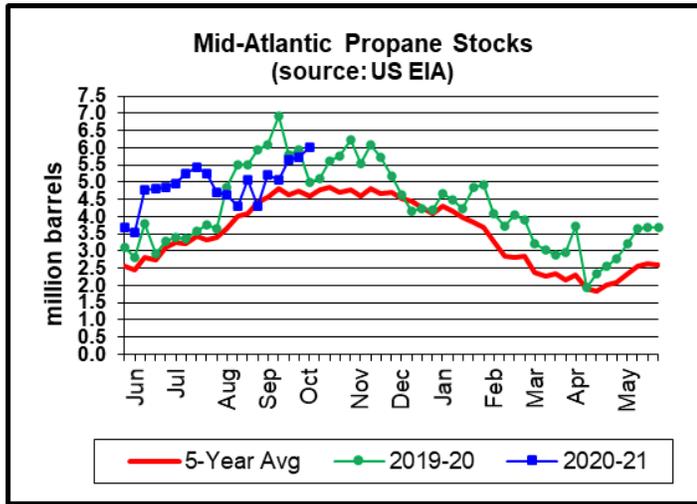
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 03			Cumulative From October 1		
	2020	2019	Normal	2020-21	2019-20	Normal
Albany	49	36	61	49	36	61
Binghamton	58	44	77	58	44	77
Buffalo	51	35	62	51	35	62
Glens Falls	13	61	81	13	61	81
Massena	58	77	83	58	77	83
NYC	5	4	26	5	4	26
Rochester	53	27	63	53	27	63
Syracuse	40	33	65	40	33	65
Watertown	52	58	81	52	58	81
<b>Statewide</b>	<b>30</b>	<b>27</b>	<b>50</b>	<b>30</b>	<b>27</b>	<b>50</b>



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

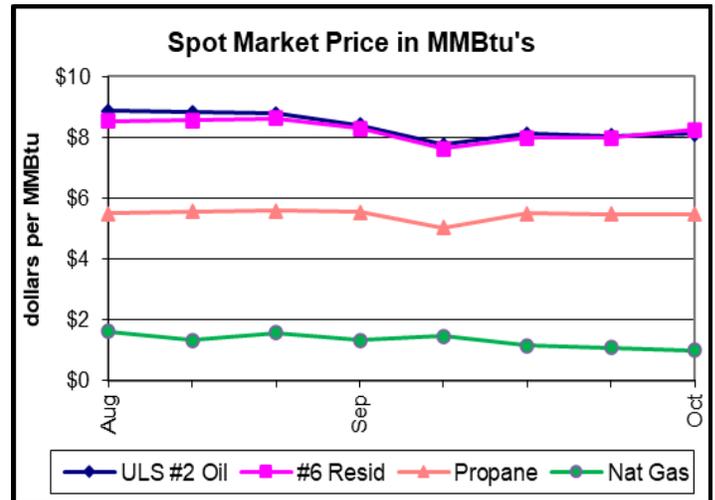
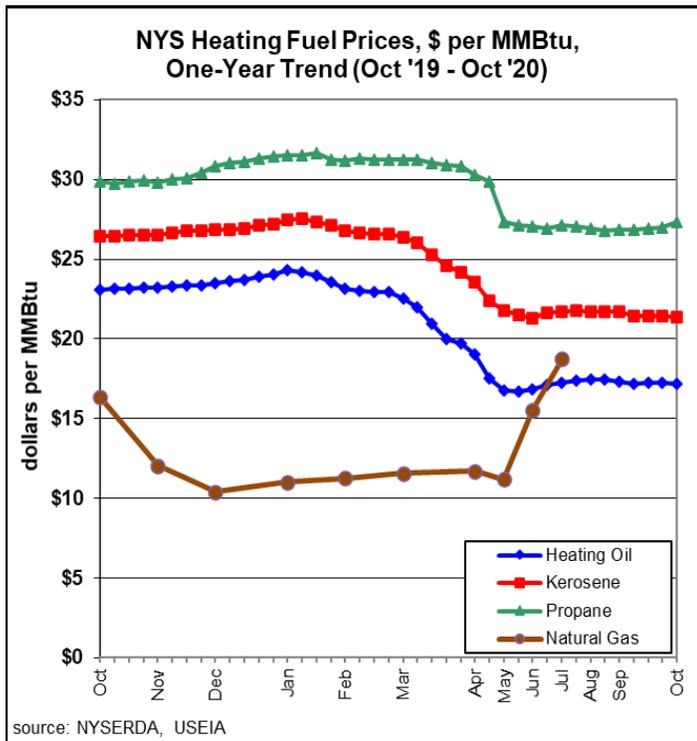


**Propane Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

**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.



Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 months. The monthly average price of natural gas is higher during the summer months due to low delivery volumes and fixed delivery charges and does not necessarily indicate a higher underlying supply price. Higher average natural gas prices in the summer months are not indicative of higher future prices during the winter months.

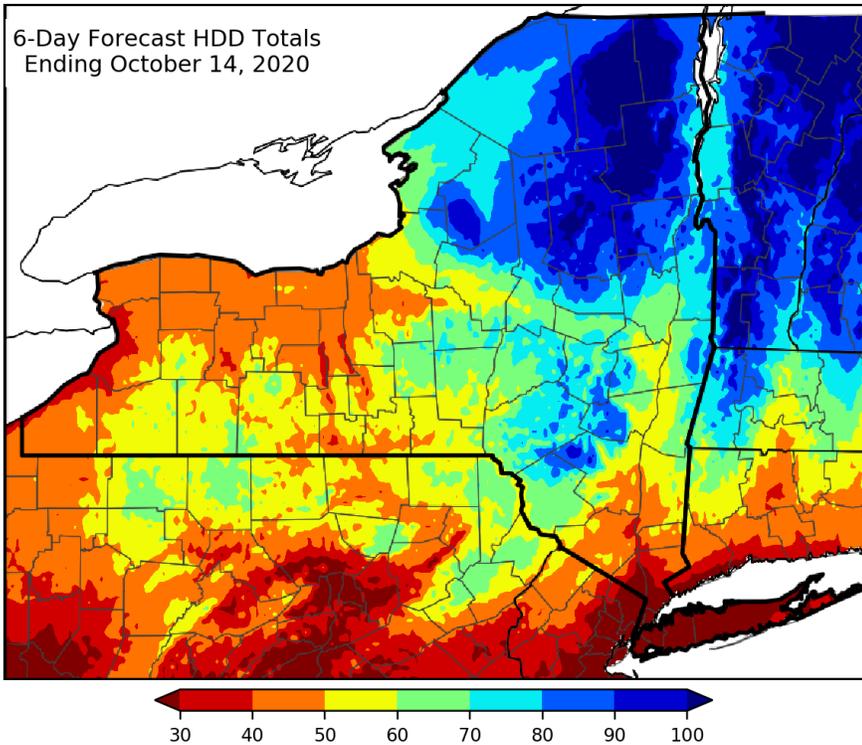
New York Spot Prices, Weekly Average			
Fuel	10/2/2020	Year Ago	% Change
Ultra LS Diesel	1.124	1.893	-40.6%
#2 Fuel Oil	1.071	1.873	-42.8%
#6 Residual 0.3%	1.234	1.829	-32.5%
Propane	0.500	0.437	14.3%
Natural Gas	0.996	1.316	-24.3%

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 10<sup>th</sup>, the number of forecasted heating degree-days (47) is 29.9% below last year (67) and 33.8% below the normal trend (71). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

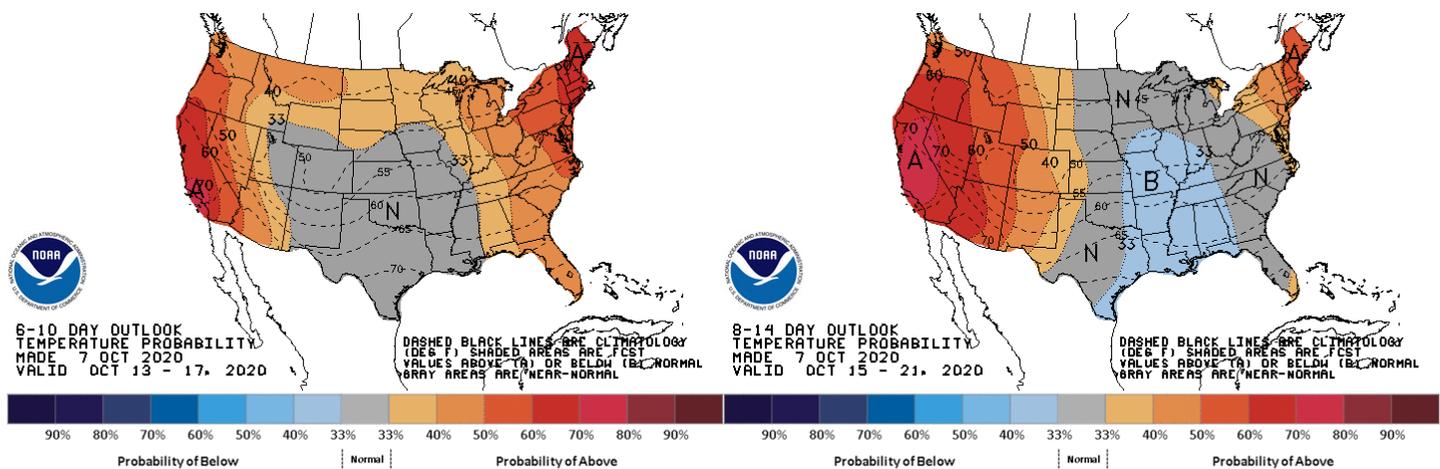


Period	Forecast Period: 10/9/2020-10/14/2020		
City	6-Day Forecast	Last Year	Normal
Albany	65	60	84
Binghamton	59	84	91
Buffalo	41	74	77
Glens Falls	77	84	102
Massena	88	99	103
NYC	14	19	38
Rochester	47	82	79
Syracuse	51	75	79
Watertown	68	84	93

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 13, 2020 – October 17, 2020. 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 15, 2020 – October 21, 2020. 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](mailto:matthew.milford@nysERDA.ny.gov).