

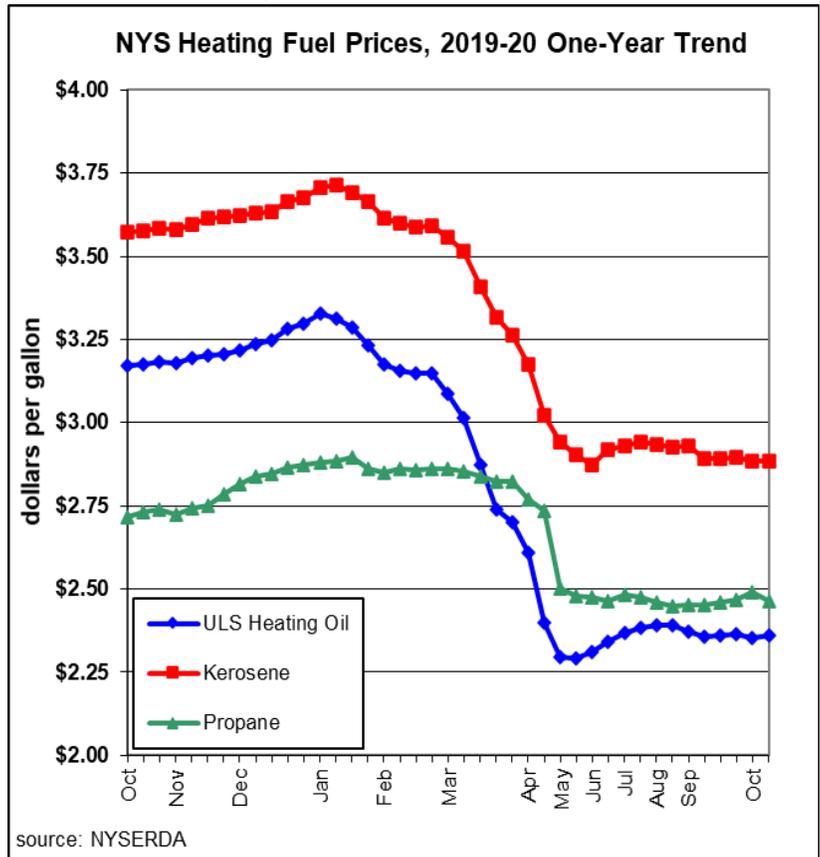
Highlights

- Mid-Atlantic propane inventories decreased 879,000 barrels (14.6%) since last week to 5.132 million barrels. Inventories are 0.7% above the year-ago level and 7.8% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.8 million barrels (2.2%) since last week to 33.2 million barrels. Inventories are 105.4% above the year-ago level and 33.2% above the 5-year average.
- The New York Statewide average retail price of ultra-low sulfur (ULS) heating oil increased while the average retail prices of kerosene and propane decreased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on October 5th, the price increased \$0.009/gallon (0.4%) to \$2.360/gallon for ULS heating oil, prices decreased \$0.003/gallon (0.1%) to \$2.883/gallon for kerosene and \$0.028/gallon (1.1%) to \$2.463/gallon for propane. Compared to a year earlier, prices decreased \$0.811/gallon (25.6%) for heating oil, \$0.691/gallon (19.3%) for kerosene, and \$0.255/gallon (9.4%) for propane.

Crude Oil Prices—For the week ending 10/9/2020, WTI crude oil spot prices averaged \$40.19/bbl, an increase of \$1.20/bbl (3.1%) from the week-ago average of \$38.99/bbl. WTI prices are now \$13.08/bbl (24.6%) below the year-ago weekly average of \$53.27/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 10/9/2020, Henry Hub natural gas spot prices averaged \$1.914 per million Btu (mmBtu), an increase of \$0.304/mmBtu (18.9%) from the prior week level of \$1.610/mmBtu. Prices are currently \$0.352/mmBtu (15.5%) below the year-earlier weekly average of \$2.266/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	10/9/2020	10/2/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	33.2	34.0	-2.2%	16.2	105.4%	25.0	33.2%
Non-road Diesel (15-500 ppm)	0.8	0.8	-3.3%	0.6	42.8%	1.1	-27.4%
High Sulfur Distillate (>500 ppm)	1.9	1.8	7.2%	2.5	-25.9%	3.2	-41.3%
Total Distillate Oil	35.9	36.6	-1.8%	19.3	86.2%	29.3	22.7%
Propane	5.132	6.011	-14.6%	5.095	0.7%	4.759	7.8%
#6 Residual Oil	6.6	6.2	7.3%	5.9	12.7%	6.1	9.0%
US Natural Gas	3,877	3,831	1.2%	3,489	11.1%	3,524	10.0%
US Crude Oil	489.1	492.9	-0.8%	434.9	12.5%	444.8	10.0%

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	10/12/2020	10/5/2020	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.543	2.532	0.4%	3.353	-24.2%
New York City	2.517	2.492	1.0%	3.469	-27.4%
Lower Hudson	2.324	2.305	0.8%	3.562	-34.8%
Upper Hudson	2.193	2.192	0.0%	3.301	-33.6%
Capital District	2.132	2.120	0.6%	3.130	-31.9%
North Country	2.348	2.345	0.1%	3.237	-27.5%
Central	2.142	2.144	-0.1%	3.247	-34.0%
Western	2.614	2.622	-0.3%	3.432	-23.8%
Statewide	2.360	2.351	0.4%	3.171	-25.6%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.061	3.058	0.1%	3.270	-6.4%
Mid-Hudson	2.689	2.653	1.4%	2.698	-0.3%
Capital District	2.313	2.331	-0.8%	2.518	-8.1%
North Country*	2.421	2.602	-7.0%	3.491	-30.7%
Central	2.286	2.321	-1.5%	2.443	-6.4%
Western	2.342	2.331	0.5%	2.442	-4.1%
Statewide*	2.463	2.491	-1.1%	2.970	-17.1%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	2.914	2.916	-0.1%	3.825	-23.8%
Capital District	2.738	2.734	0.1%	3.544	-22.7%
North Country	2.983	3.018	-1.2%	3.715	-19.7%
Central	2.724	2.694	1.1%	3.694	-26.3%
Western	3.108	3.130	-0.7%	3.788	-18.0%
Statewide	2.883	2.886	-0.1%	3.728	-22.7%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	July 2020	June 2020	% Change vs. Prior Month	July 2019	% Change vs. Last Year
Statewide	1.874	1.555	20.5%	1.923	-2.5%

* Revision

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

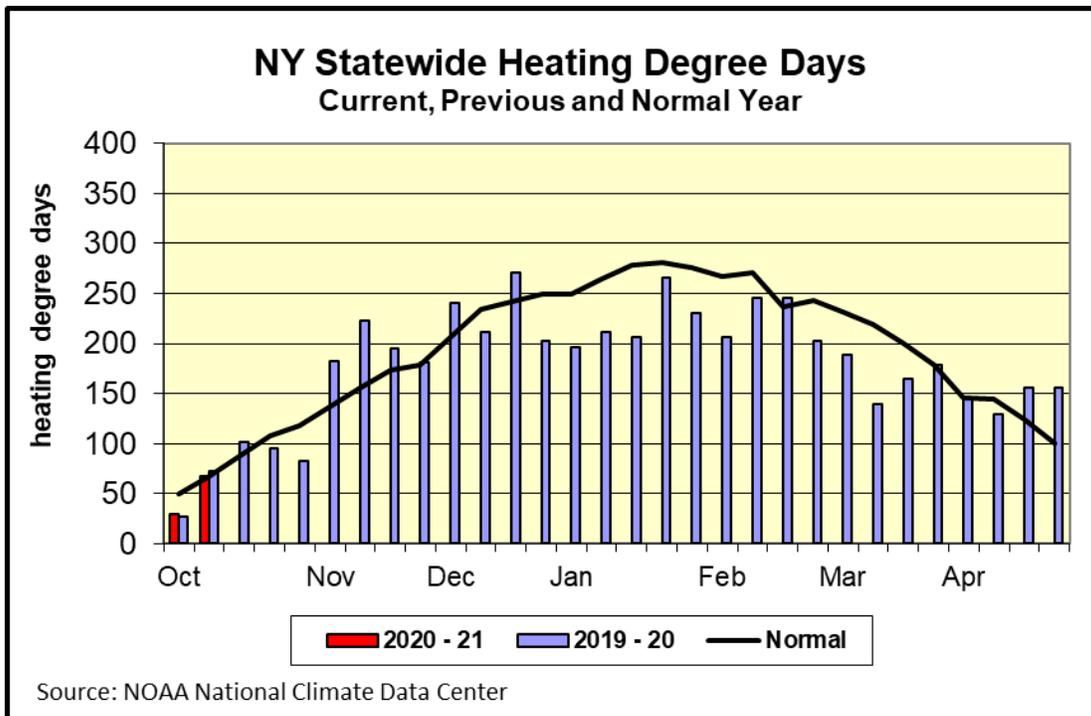
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

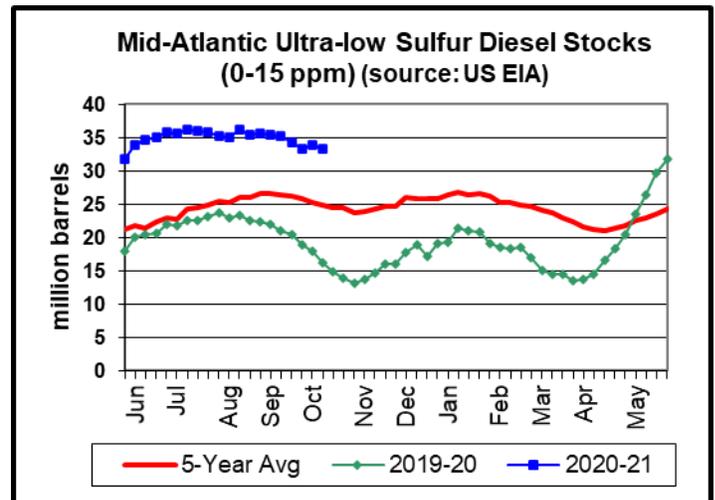
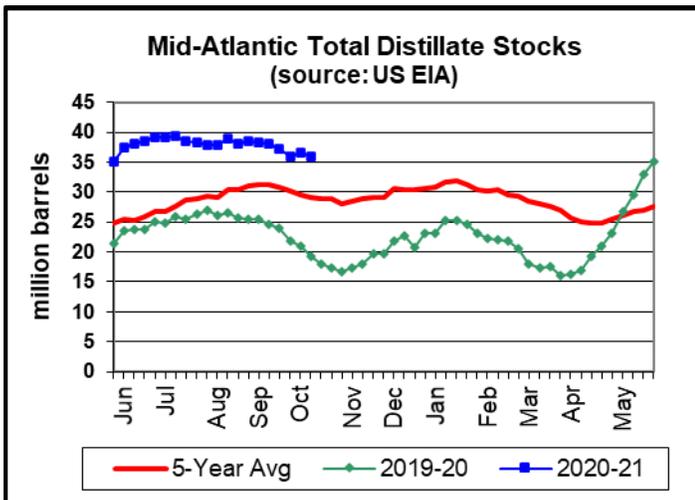
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (68) was 5.6% below the year-ago level (72) and the same as the normal trend (68). On a cumulative basis since October 1st, current year heating degree-days (98) are behind the year-ago level (99) by 1.0% and behind the normal trend (118) by 16.9%.

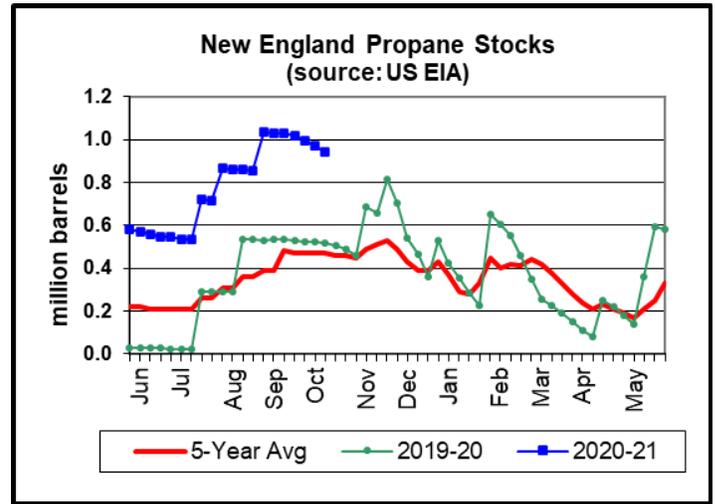
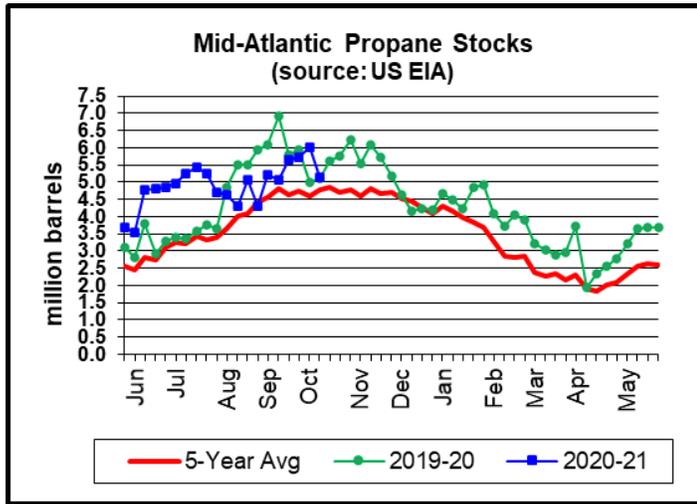
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 10			Cumulative From October 1		
	2020	2019	Normal	2020-21	2019-20	Normal
Albany	86	78	82	135	114	143
Binghamton	85	102	94	143	146	171
Buffalo	62	82	78	113	117	140
Glens Falls	26	109	102	39	170	183
Massena	106	119	104	164	196	187
NYC	14	32	38	19	36	64
Rochester	73	76	79	126	103	142
Syracuse	70	84	83	110	117	148
Watertown	94	107	99	146	165	180
Statewide	68	72	68	98	99	118



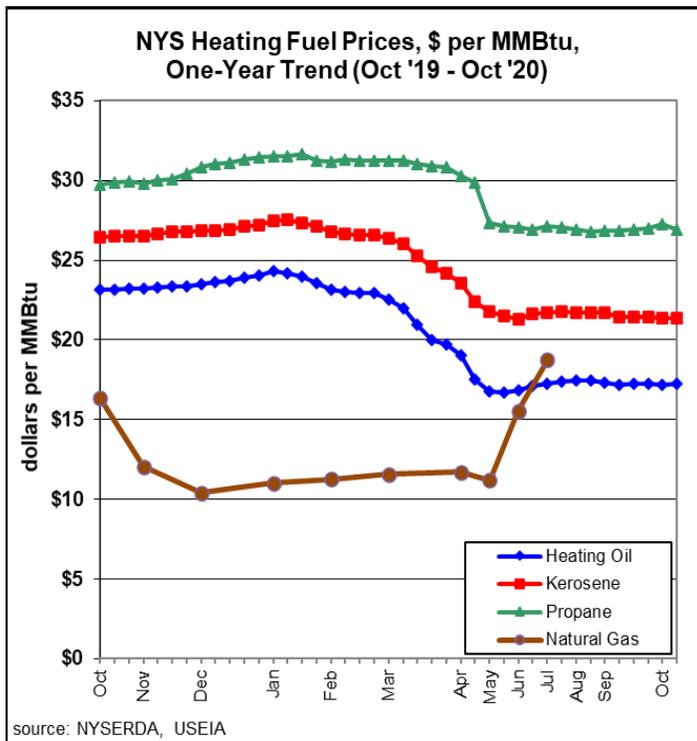
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

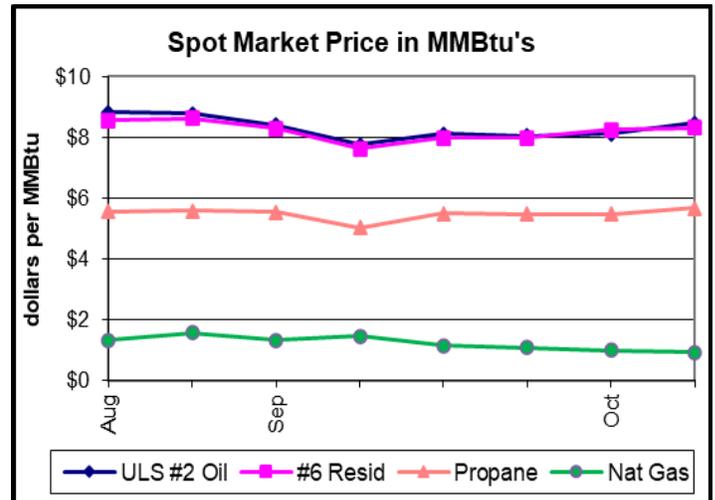


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.

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 Belieu propane, and the New York City gate natural gas price on a dollar per million Btu (MMBtu) basis.



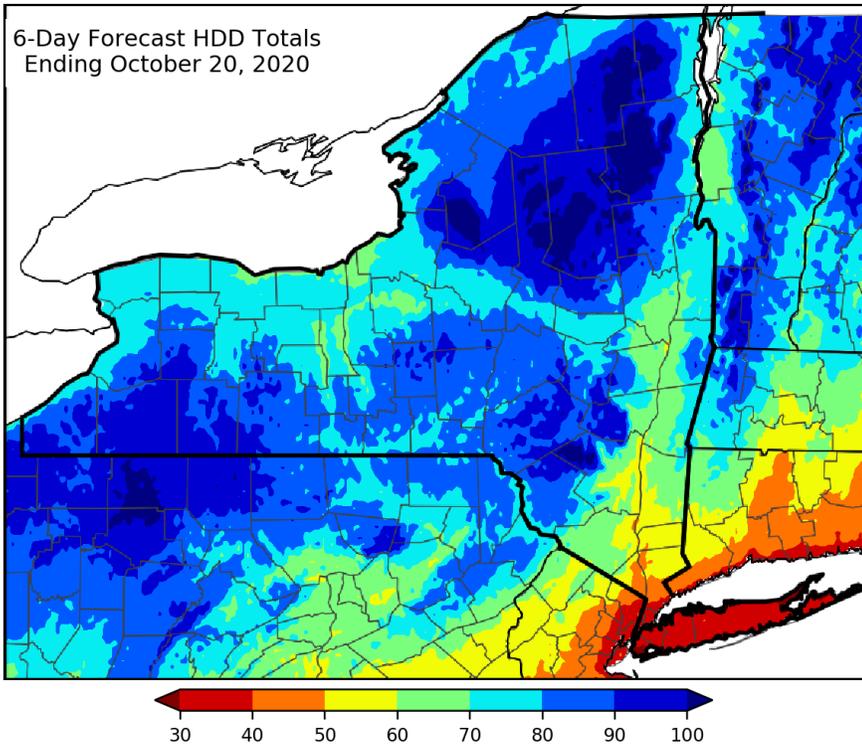
New York Spot Prices, Weekly Average			
Fuel	10/9/2020	Year Ago	% Change
Ultra LS Diesel	1.176	1.929	-39.1%
#2 Fuel Oil	1.129	1.907	-40.8%
#6 Residual 0.3%	1.246	1.887	-34.0%
Propane	0.519	0.477	8.8%
Natural Gas	0.919	1.069	-14.0%

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 17th, the number of forecasted heating degree-days (75) is 1.4% above last year (74) and 13.8% below the normal trend (87). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

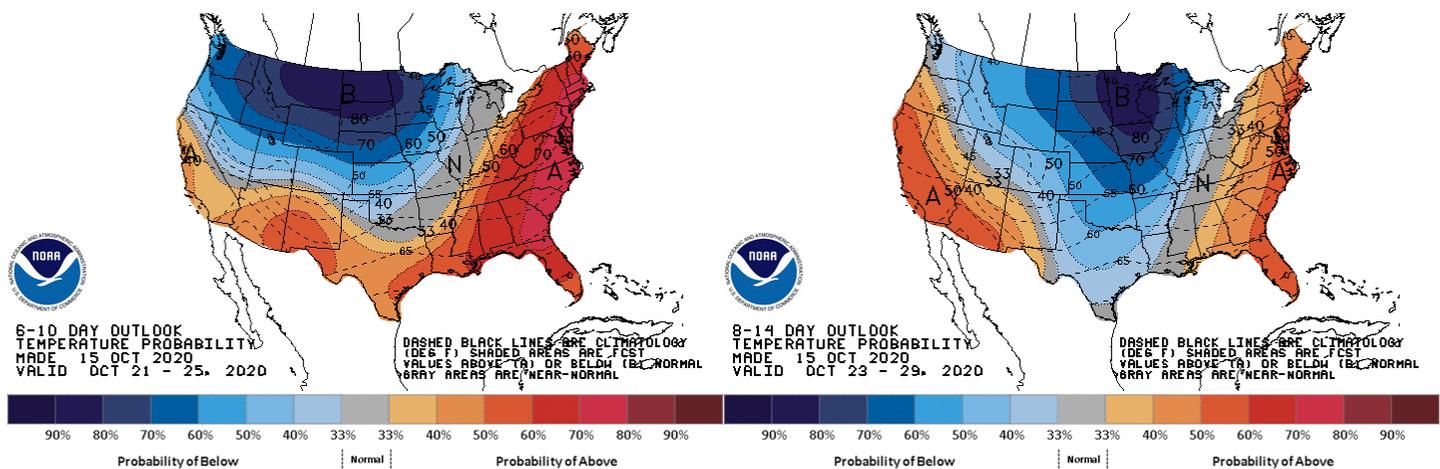


Period	Forecast Period: 10/16/2020-10/20/2020		
City	6-Day Forecast	Last Year	Normal
Albany	74	100	97
Binghamton	84	121	103
Buffalo	78	102	89
Glens Falls	73	125	115
Massena	84	111	117
NYC	34	49	48
Rochester	74	95	91
Syracuse	72	99	91
Watertown	77	118	105

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 21, 2020 – October 25, 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 23, 2020 – October 29, 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@nyserdera.ny.gov.