

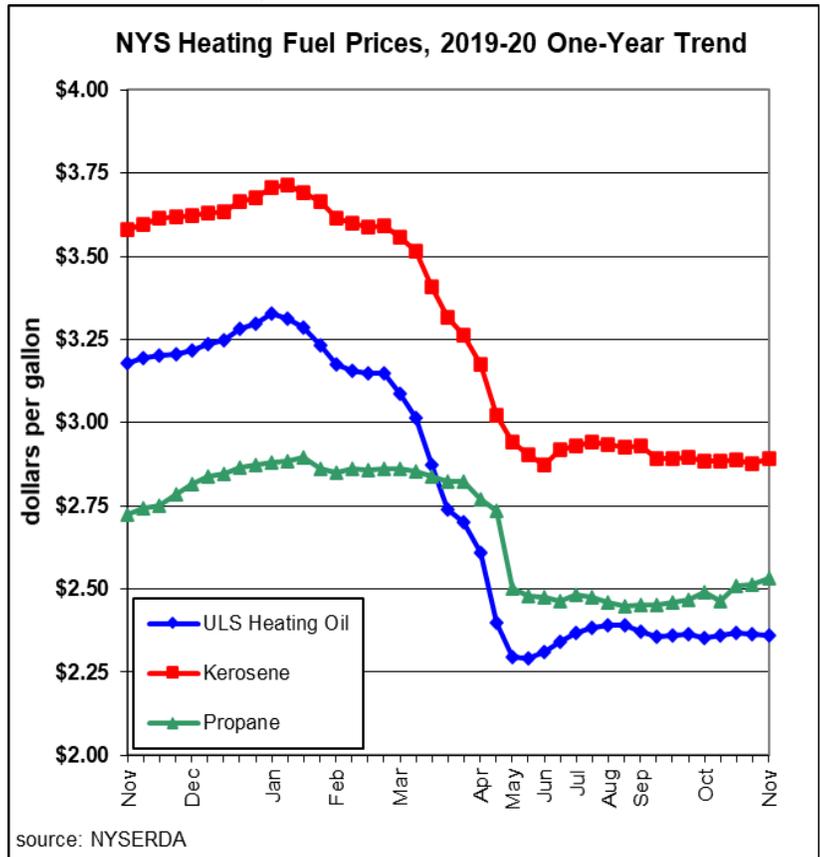
**Highlights**

- Mid-Atlantic propane inventories decreased 774,000 barrels (15.0%) since last week to 4.394 million barrels. Inventories are 29.6% below the year-ago level and 7.9% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 1.2 million barrels (4.0%) since last week to 32.8 million barrels. Inventories are 149.5% above the year-ago level and 39.0% above the 5-year average.
- The New York Statewide average retail price of ultra-low sulfur (ULS) heating oil decreased while the average retail prices of kerosene and propane increased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on October 26<sup>th</sup>, the price decreased \$0.002/gallon (0.1%) to \$2.361/gallon for ULS heating oil, prices increased \$0.016/gallon (0.6%) to \$2.894/gallon for kerosene and \$0.018/gallon (0.7%) to \$2.533/gallon for propane. Compared to a year earlier, prices decreased \$0.820/gallon (25.8%) for heating oil, \$0.686/gallon (19.2%) for kerosene, and \$0.191/gallon (7.0%) for propane.

**Crude Oil Prices**—For the week ending 10/30/2020, WTI crude oil spot prices averaged \$37.32/bbl, a decrease of \$3.11/bbl (7.7%) from the week-ago average of \$40.43/bbl. WTI prices are now \$17.85/bbl (32.4%) below the year-ago weekly average of \$55.17/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 10/30/2020, Henry Hub natural gas spot prices averaged \$3.042 per million Btu (mmBtu), an increase of \$0.340/mmBtu (12.6%) from the prior week level of \$2.702/mmBtu. Prices are currently \$0.482/mmBtu (18.8%) above the year-earlier weekly average of \$2.560/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in August 2020 was \$1.922/therm, an increase of \$0.048/therm (2.6%) from the July 2020 price of \$1.874/therm, and was \$0.028/therm (1.4%) lower than the year earlier average of \$1.950/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	10/30/2020	10/23/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	32.8	31.6	4.0%	13.2	149.5%	23.6	39.0%
Non-road Diesel (15-500 ppm)	1.0	0.9	11.4%	0.7	33.9%	1.3	-20.6%
High Sulfur Distillate (>500 ppm)	1.9	1.8	1.5%	2.7	-32.1%	3.5	-46.7%
<b>Total Distillate Oil</b>	<b>35.7</b>	<b>34.3</b>	<b>4.0%</b>	<b>16.6</b>	<b>114.5%</b>	<b>28.4</b>	<b>25.8%</b>
Propane	4.394	5.168	-15.0%	6.239	-29.6%	4.771	-7.9%
#6 Residual Oil	6.2	6.4	-4.4%	6.4	-4.0%	6.4	-4.2%
US Natural Gas	3,919	3,955	-0.9%	3,719	5.4%	3,718	5.4%
US Crude Oil	484.4	492.4	-1.6%	446.8	8.4%	453.4	6.8%

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	11/2/2020	10/26/2020	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.538	2.549	-0.4%	3.366	-24.6%
New York City	2.501	2.510	-0.4%	3.324	-24.8%
Lower Hudson	2.299	2.317	-0.8%	3.211	-28.4%
Upper Hudson	2.214	2.216	-0.1%	3.034	-27.0%
Capital District	2.123	2.133	-0.5%	2.896	-26.7%
North Country	2.350	2.344	0.3%	3.206	-26.7%
Central	2.187	2.147	1.9%	2.940	-25.6%
Western	2.628	2.614	0.5%	3.326	-21.0%
<b>Statewide</b>	<b>2.361</b>	<b>2.363</b>	<b>-0.1%</b>	<b>3.181</b>	<b>-25.8%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.088	3.084	0.1%	2.978	3.7%
Mid-Hudson*	2.717	2.703	0.5%	2.702	0.6%
Capital District*	2.375	2.341	1.5%	2.548	-6.8%
North Country	2.628	2.608	0.8%	3.520	-25.3%
Central*	2.362	2.340	0.9%	2.450	-3.6%
Western*	2.362	2.353	0.4%	2.456	-3.8%
<b>Statewide</b>	<b>2.533</b>	<b>2.515</b>	<b>0.7%</b>	<b>2.724</b>	<b>-7.0%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	2.940	2.917	0.8%	3.676	-20.0%
Capital District	2.734	2.742	-0.3%	3.329	-17.9%
North Country	2.976	2.980	-0.1%	3.688	-19.3%
Central	2.753	2.701	1.9%	3.409	-19.2%
Western	3.097	3.097	0.0%	3.779	-18.0%
<b>Statewide</b>	<b>2.894</b>	<b>2.878</b>	<b>0.6%</b>	<b>3.580</b>	<b>-19.2%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2020	July 2020	% Change vs. Prior Month	August 2019	% Change vs. Last Year
<b>Statewide</b>	<b>1.922</b>	<b>1.874</b>	<b>2.6%</b>	<b>1.950</b>	<b>-1.4%</b>

\* Revision

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

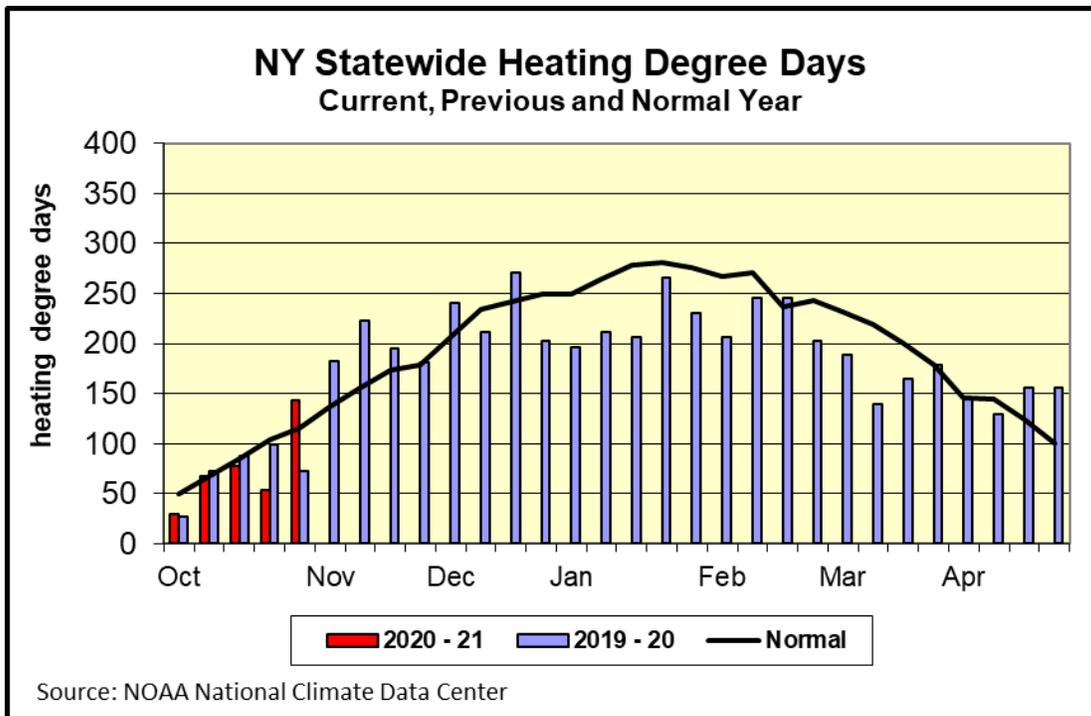
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

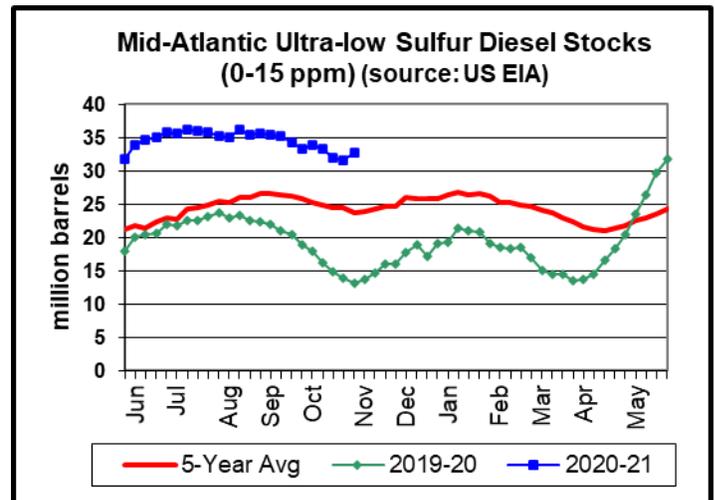
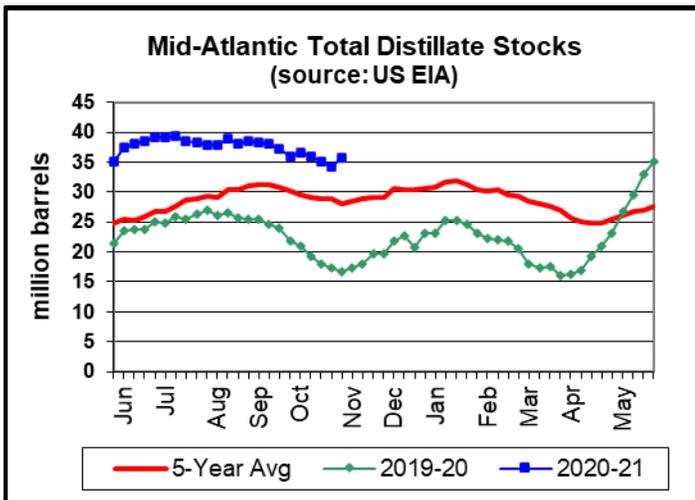
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (143) was 98.6% above the year-ago level (72) and 23.3% above the normal trend (116). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (371) are ahead of the year-ago level (358) by 3.6% and behind the normal trend (423) by 12.3%.

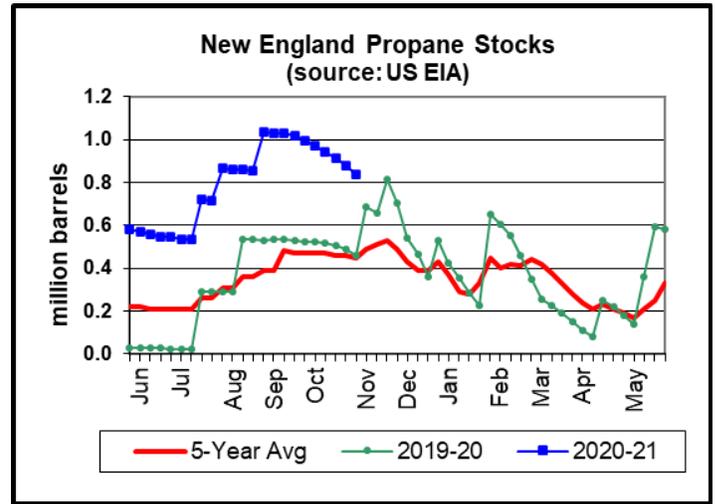
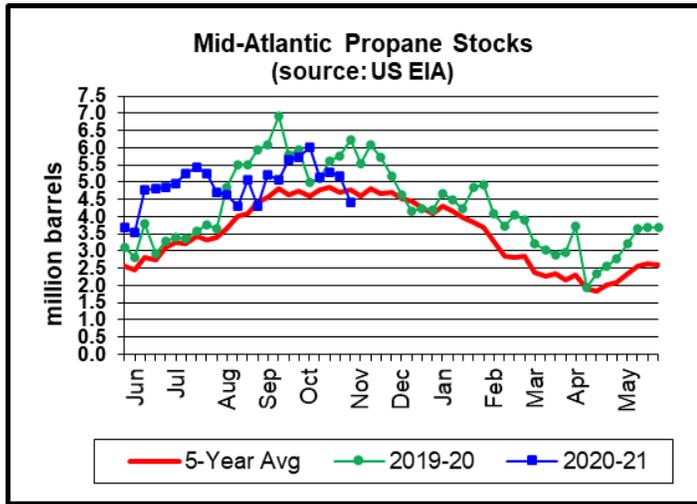
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 31			Cumulative From October 1		
	2020	2019	Normal	2020-21	2019-20	Normal
Albany	190	63	133	510	375	495
Binghamton	174	85	145	493	466	556
Buffalo	158	90	128	428	408	476
Glens Falls	127	77	153	236	497	594
Massena	205	110	158	588	540	608
NYC	98	38	81	172	152	263
Rochester	158	76	128	457	376	481
Syracuse	160	70	131	416	381	495
Watertown	191	81	149	539	474	580
<b>Statewide</b>	<b>143</b>	<b>72</b>	<b>116</b>	<b>371</b>	<b>358</b>	<b>423</b>



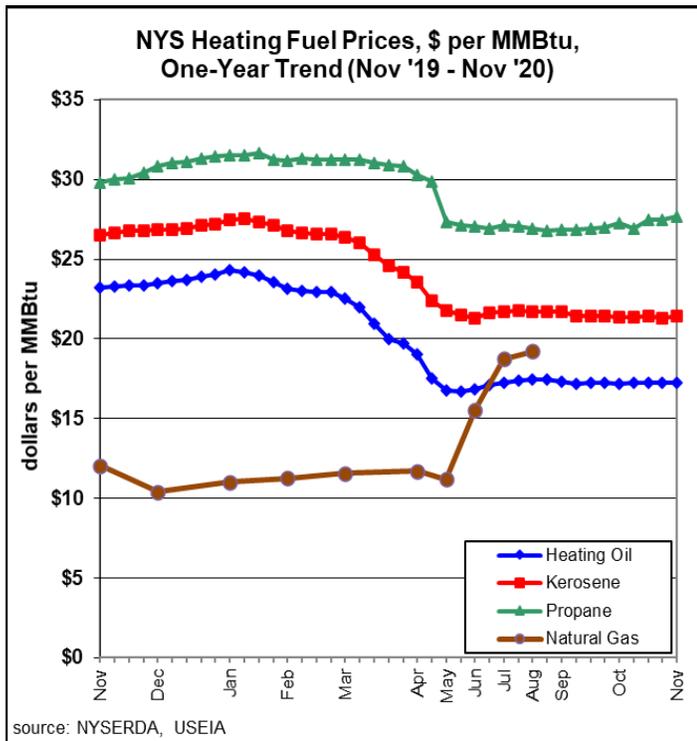
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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

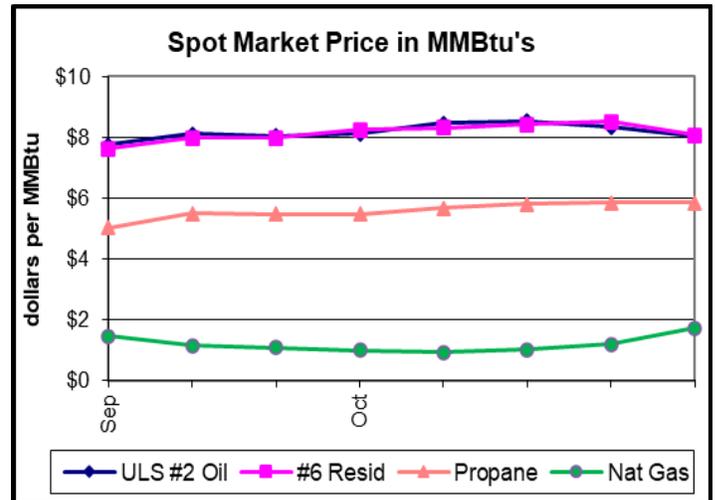


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 months. 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 Citygate natural gas price on a dollar per million Btu (MMBtu) basis.



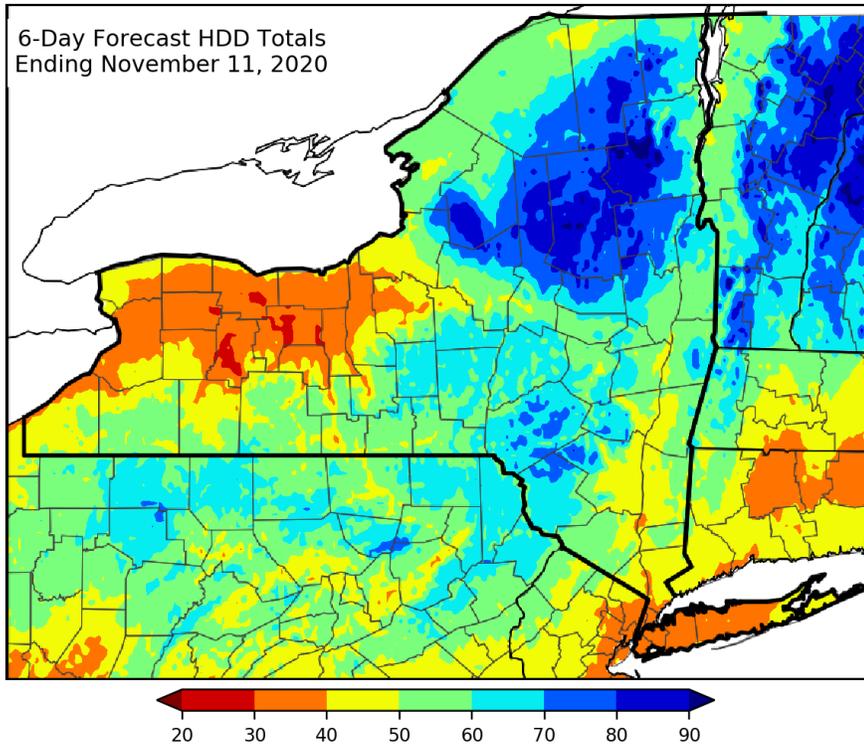
New York Spot Prices, Weekly Average			
Fuel	10/30/2020	Year Ago	% Change
Ultra LS Diesel	1.117	1.932	-42.2%
#2 Fuel Oil	1.055	1.925	-45.2%
#6 Residual 0.3%	1.208	1.863	-35.2%
Propane	0.534	0.493	8.4%
Natural Gas	1.716	1.753	-2.1%

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 November 7<sup>th</sup>, the number of forecasted heating degree-days (116) is 17.1% below last year (140) and 12.1% below the normal trend (132). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

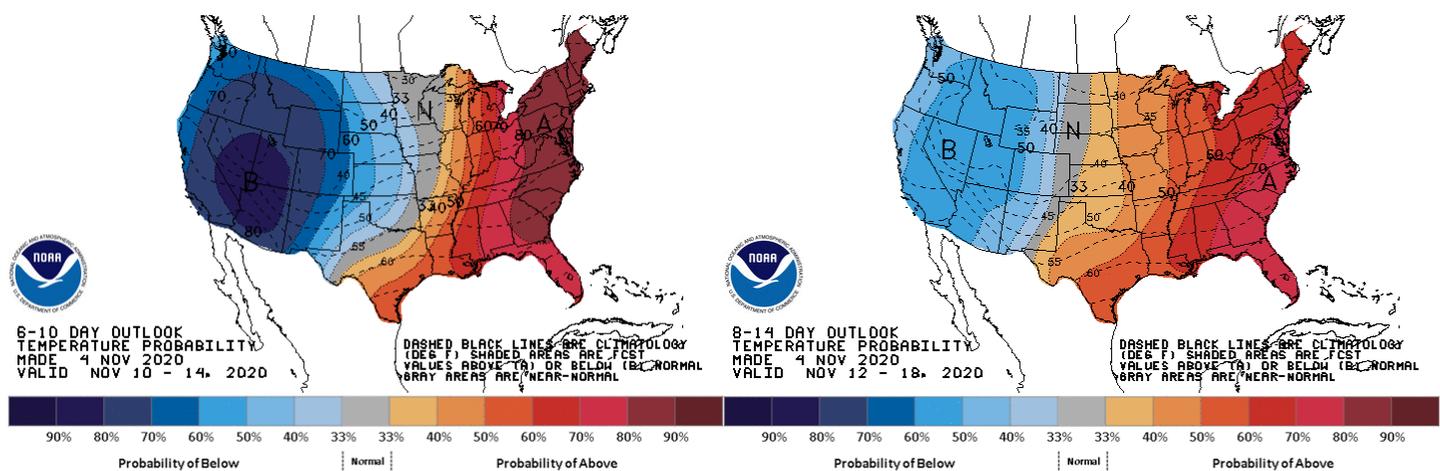


Period	Forecast Period: 11/6/2020-11/11/2020		
City	6-Day Forecast	Last Year	Normal
Albany	57	175	137
Binghamton	55	203	145
Buffalo	35	179	131
Glens Falls	60	195	153
Massena	56	211	161
NYC	31	114	87
Rochester	32	189	131
Syracuse	43	180	131
Watertown	52	199	145

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 November 10, 2020 – November 14, 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 November 12, 2020 – November 18, 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@nyscrda.ny.gov](mailto:matthew.milford@nyscrda.ny.gov).