

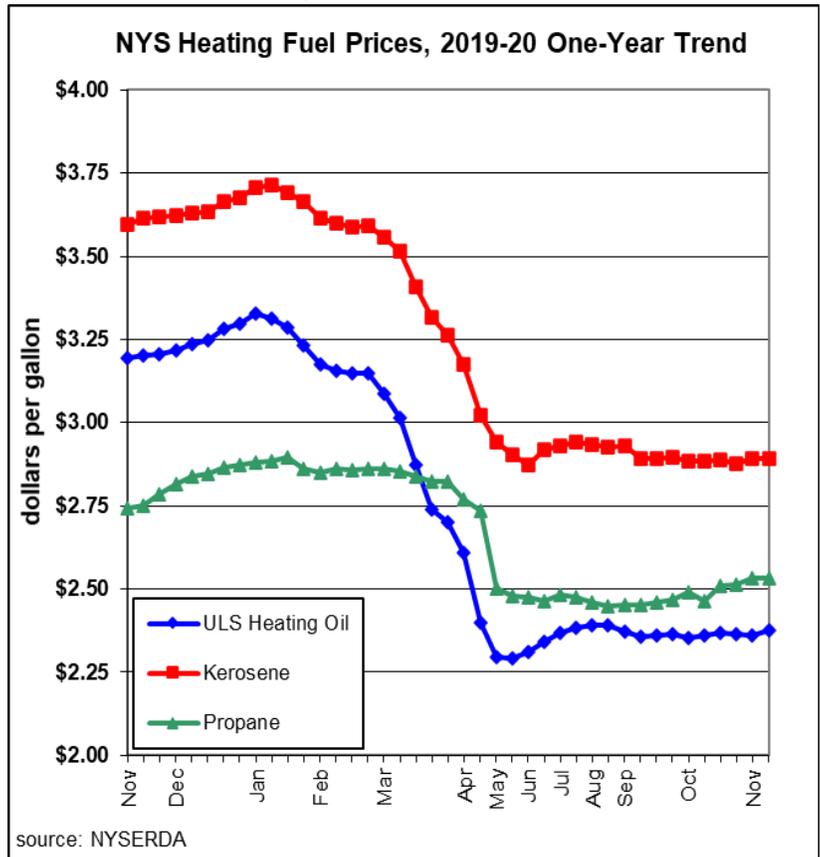
Highlights

- Mid-Atlantic propane inventories increased 998,000 barrels (22.7%) since last week to 5.392 million barrels. Inventories are 2.4% below the year-ago level and 17.3% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.5 million barrels (1.8%) since last week to 32.3 million barrels. Inventories are 133.8% above the year-ago level and 34.3% above the 5-year average.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil and propane increased while the average retail price of kerosene remained the same since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on November 2nd, the price increased \$0.014/gallon (0.6%) to \$2.375/gallon for ULS heating oil, the price remained the same at \$2.894/gallon for kerosene and the price increased \$0.002/gallon (0.1%) to \$2.534/gallon for propane. Compared to a year earlier, prices decreased \$0.820/gallon (25.7%) for heating oil, \$0.701/gallon (19.5%) for kerosene, and \$0.209/gallon (7.6%) for propane.

Crude Oil Prices—For the week ending 11/6/2020, WTI crude oil spot prices averaged \$37.71/bbl, an increase of \$0.39/bbl (1.0%) from the week-ago average of \$37.32/bbl. WTI prices are now \$18.98/bbl (33.5%) below the year-ago weekly average of \$56.69/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 11/6/2020, Henry Hub natural gas spot prices averaged \$2.736 per million Btu (mmBtu), a decrease of \$0.306/mmBtu (10.1%) from the prior week level of \$3.042/mmBtu. Prices are currently \$0.054/mmBtu (1.9%) below the year-earlier weekly average of \$2.790/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	11/6/2020	10/30/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	32.3	32.8	-1.8%	13.8	133.8%	24.0	34.3%
Non-road Diesel (15-500 ppm)	0.8	1.0	-20.7%	0.8	4.3%	1.2	-34.5%
High Sulfur Distillate (>500 ppm)	1.8	1.9	-2.9%	2.7	-32.8%	3.5	-48.4%
Total Distillate Oil	34.9	35.7	-2.4%	17.2	102.2%	28.7	21.3%
Propane	5.392	4.394	22.7%	5.524	-2.4%	4.598	17.3%
#6 Residual Oil	6.7	6.2	8.8%	7.0	-3.8%	6.3	6.7%
US Natural Gas	3,927	3,919	0.2%	3,731	5.3%	3,751	4.7%
US Crude Oil	488.7	484.4	0.9%	449.0	8.8%	457.6	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	11/9/2020	11/2/2020	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island*	2.560	2.536	0.9%	3.400	-24.7%
New York City*	2.517	2.499	0.7%	3.317	-24.1%
Lower Hudson	2.335	2.299	1.6%	3.220	-27.5%
Upper Hudson	2.213	2.214	0.0%	3.044	-27.3%
Capital District	2.130	2.123	0.3%	2.912	-26.9%
North Country	2.362	2.350	0.5%	3.200	-26.2%
Central	2.195	2.187	0.4%	2.963	-25.9%
Western	2.622	2.628	-0.2%	3.361	-22.0%
Statewide	2.375	2.361	0.6%	3.195	-25.7%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.091	3.088	0.1%	2.978	3.8%
Mid-Hudson*	2.719	2.716	0.1%	2.718	0.0%
Capital District	2.382	2.375	0.3%	2.558	-6.9%
North Country	2.625	2.628	-0.1%	3.528	-25.6%
Central	2.360	2.362	-0.1%	2.479	-4.8%
Western	2.365	2.362	0.1%	2.492	-5.1%
Statewide*	2.534	2.532	0.1%	2.743	-7.6%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	2.922	2.940	-0.6%	3.692	-20.9%
Capital District	2.742	2.734	0.3%	3.338	-17.9%
North Country	2.975	2.976	0.0%	3.677	-19.1%
Central	2.758	2.753	0.2%	3.428	-19.5%
Western	3.130	3.097	1.1%	3.835	-18.4%
Statewide	2.894	2.894	0.0%	3.595	-19.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2020	July 2020	% Change vs. Prior Month	August 2019	% Change vs. Last Year
Statewide	1.922	1.874	2.6%	1.950	-1.4%

* Revision

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

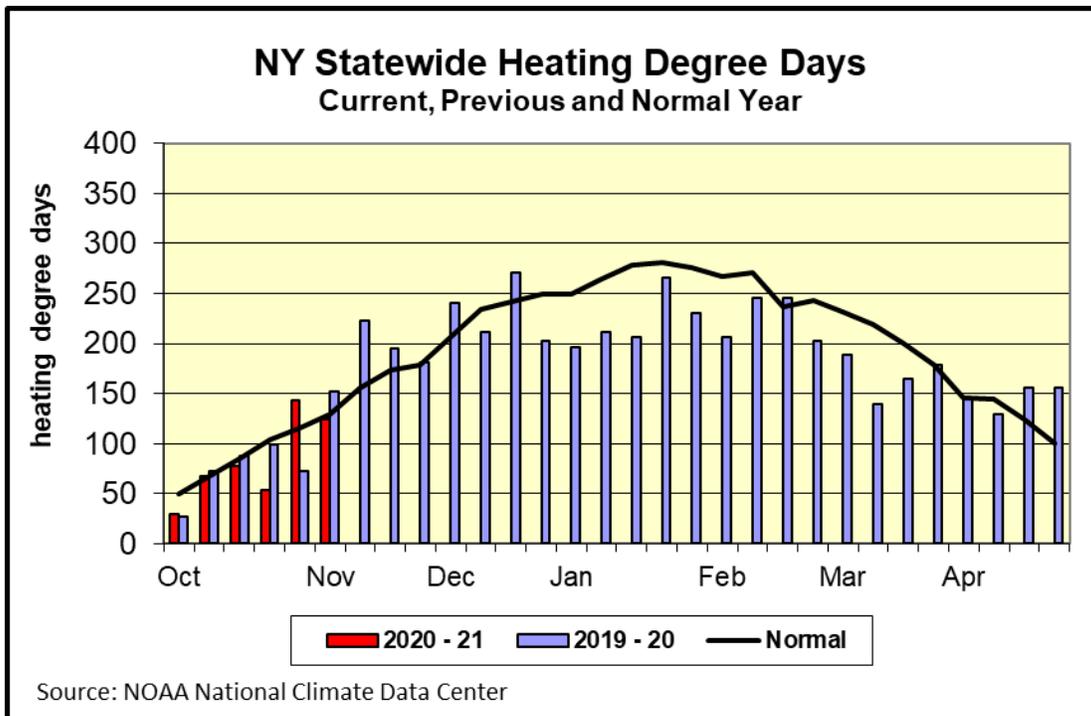
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

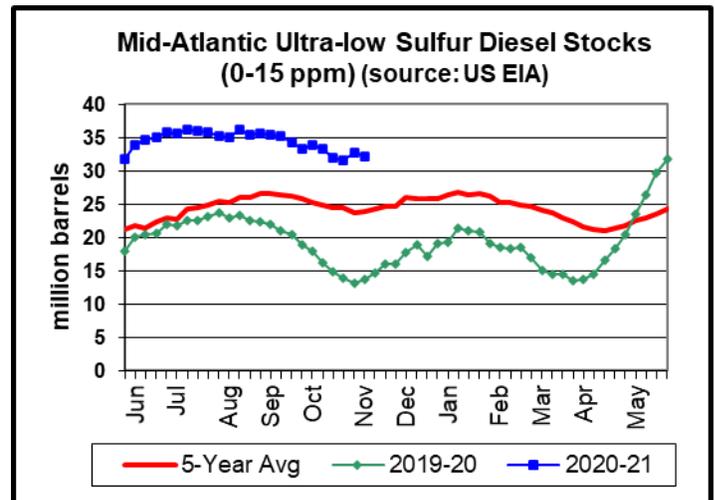
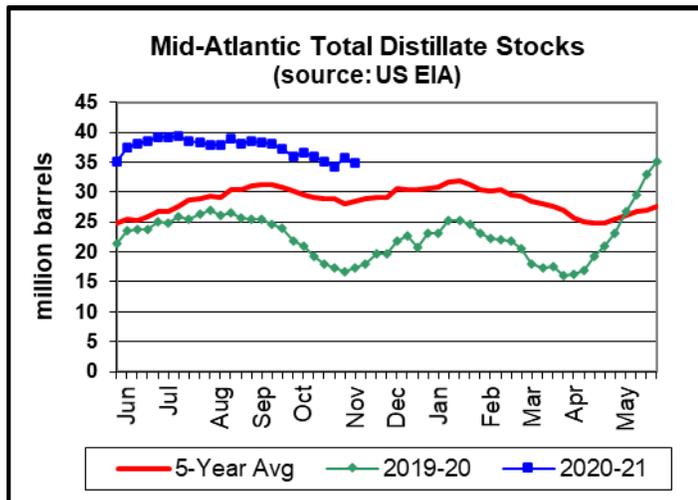
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (124) was 18.4% below the year-ago level (152) and 3.9% below the normal trend (129). On a cumulative basis since October 1st, current year heating degree-days (495) are behind the year-ago level (510) by 2.9% and behind the normal trend (552) by 10.3%.

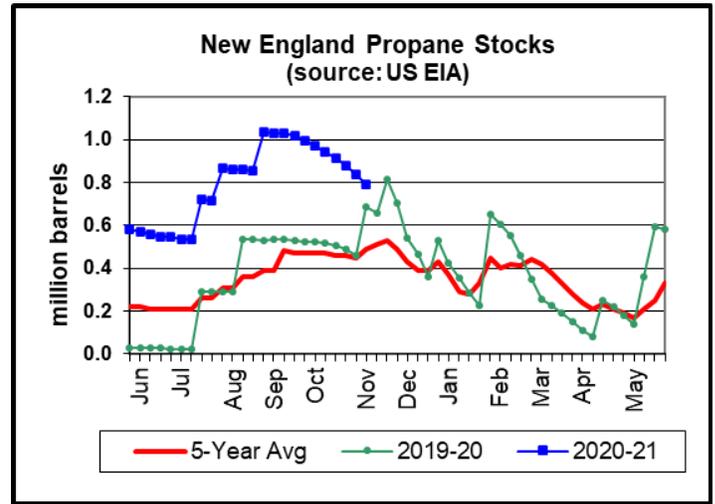
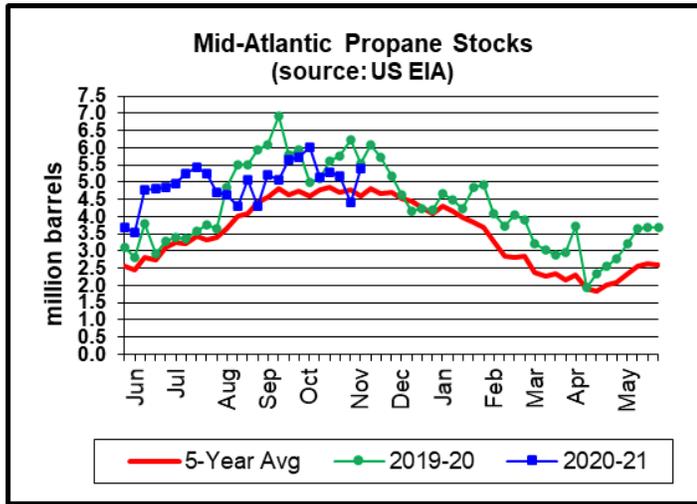
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 07			Cumulative From October 1		
	2020	2019	Normal	2020-21	2019-20	Normal
Albany	138	151	147	648	526	642
Binghamton	128	189	161	621	655	717
Buffalo	96	176	144	524	584	620
Glens Falls	79	176	167	315	673	761
Massena	126	185	174	714	725	782
NYC	68	99	96	240	251	359
Rochester	104	175	145	561	551	626
Syracuse	107	153	147	523	534	642
Watertown	115	168	164	654	642	744
Statewide	124	152	129	495	510	552



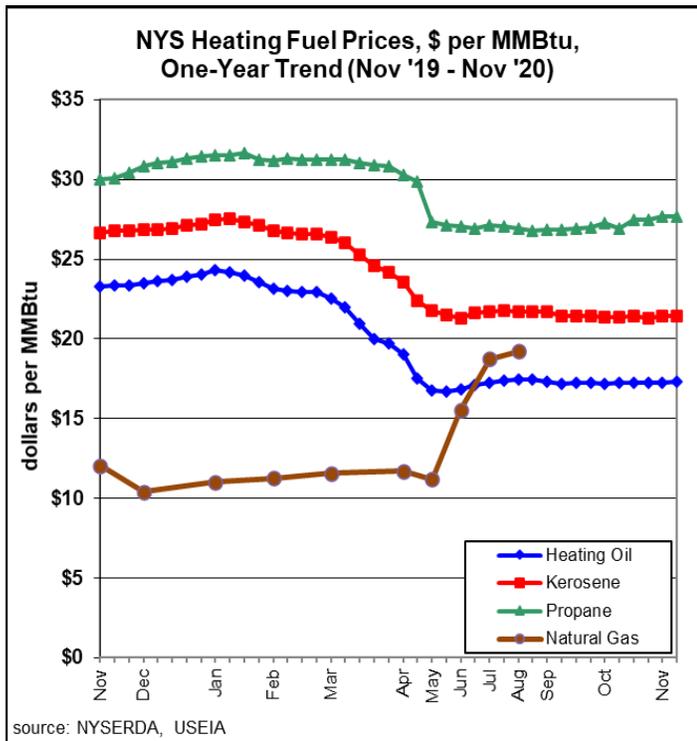
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

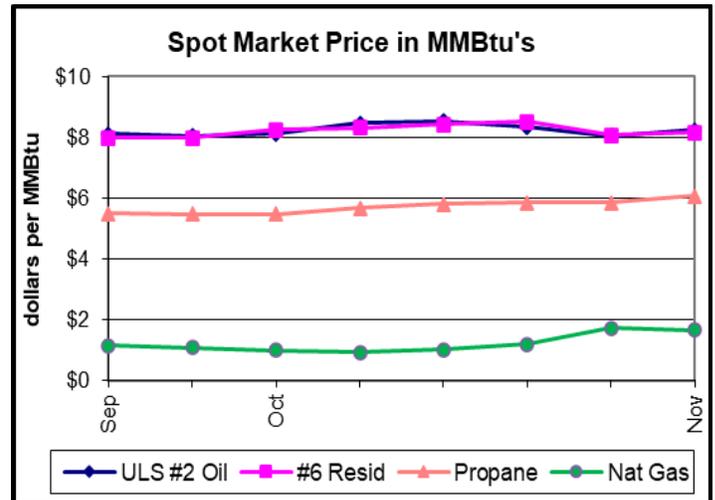


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



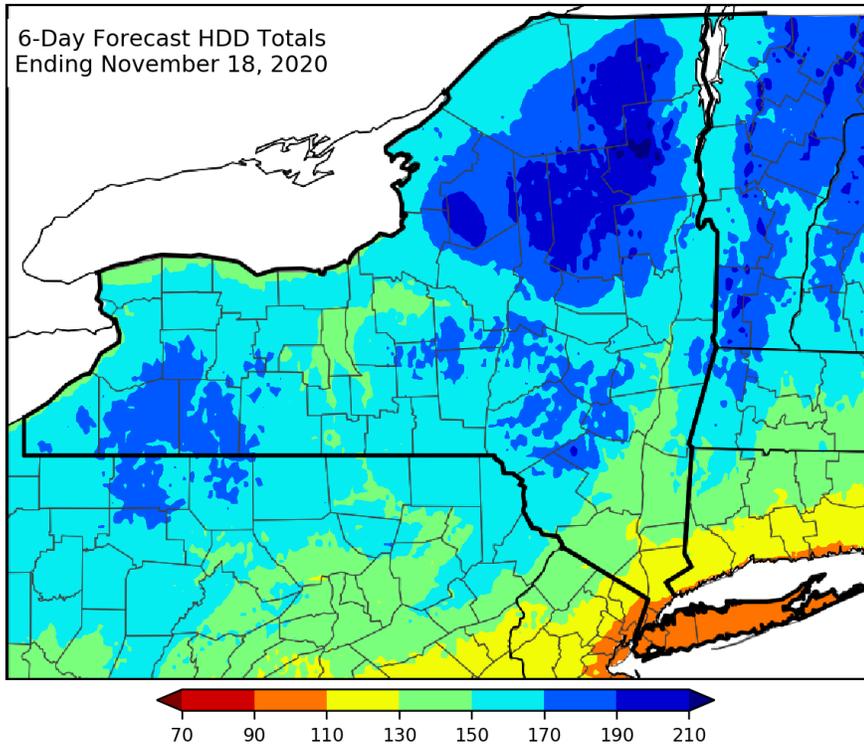
New York Spot Prices, Weekly Average			
Fuel	11/6/2020	Year Ago	% Change
Ultra LS Diesel	1.144	1.940	-41.0%
#2 Fuel Oil	1.073	1.926	-44.3%
#6 Residual 0.3%	1.220	1.859	-34.4%
Propane	0.554	0.514	7.8%
Natural Gas	1.666	2.253	-26.1%

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 14th, the number of forecasted heating degree-days (58) is 73.1% below last year (216) and 60.5% below the normal trend (147). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

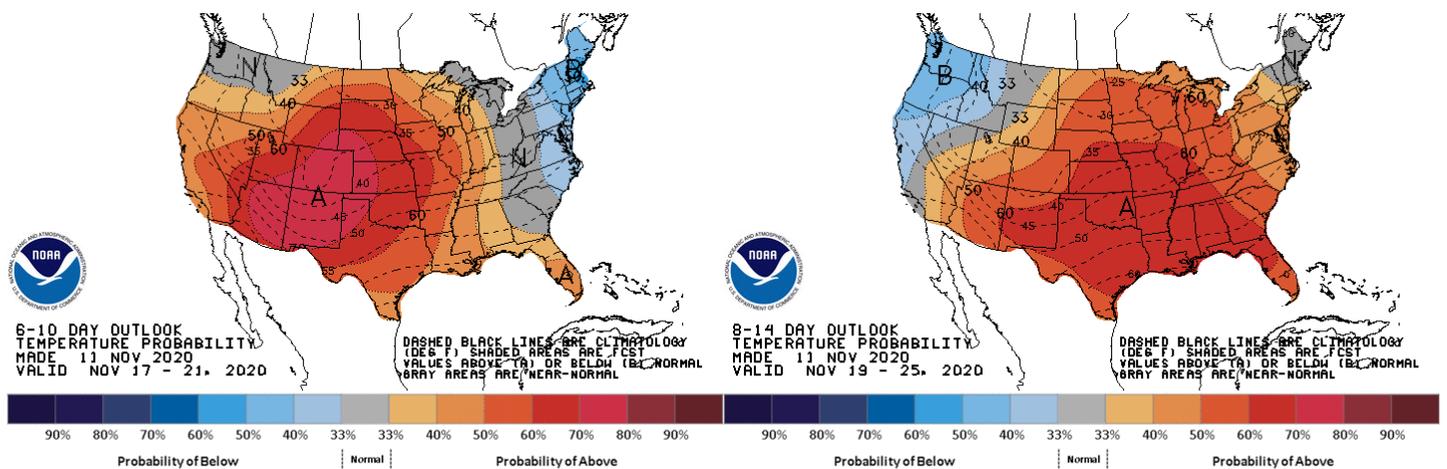


Period	Forecast Period: 11/13/2020-11/18/2020		
City	6-Day Forecast	Last Year	Normal
Albany	160	206	151
Binghamton	163	230	160
Buffalo	153	216	145
Glens Falls	164	240	167
Massena	171	276	176
NYC	101	161	101
Rochester	155	221	147
Syracuse	151	215	145
Watertown	166	244	159

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 17, 2020 – November 21, 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 19, 2020 – November 25, 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.