

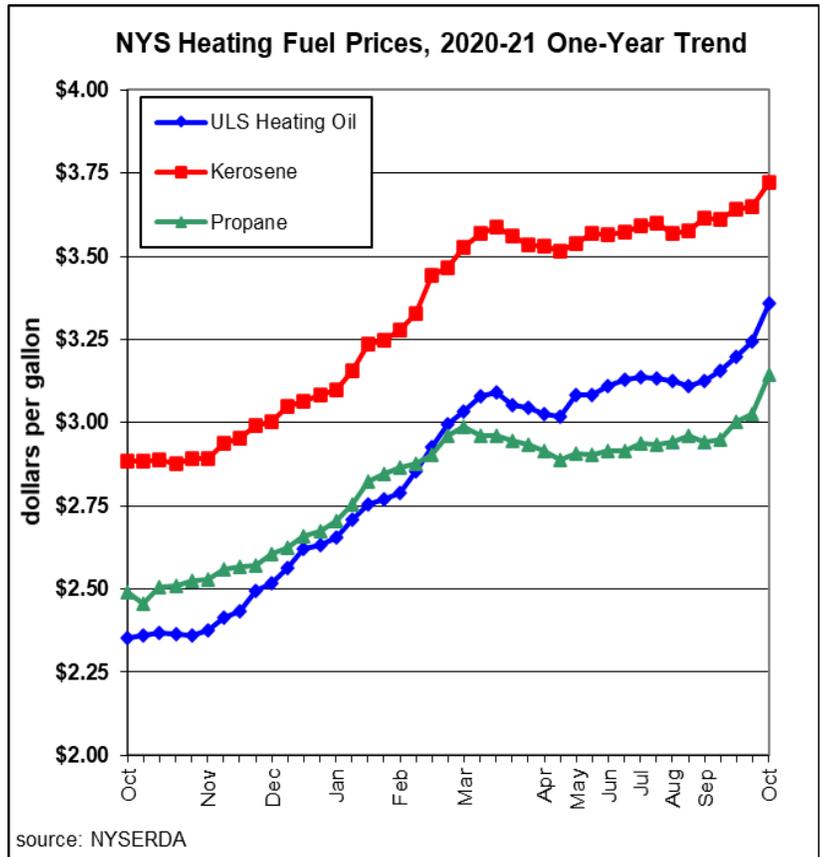
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.2 million barrels (1.0%) since last week to 18.4 million barrels. Inventories are 45.8% below the year-ago level and 29.4% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$3.27 per barrel (4.5%) since last week to \$75.45 per barrel. Current prices are \$36.46 per barrel (93.5%) above the year-ago weekly average of \$38.99 per barrel.
- 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 September 27th, prices increased \$0.113/gallon (3.5%) to \$3.358/gallon for ULS heating oil, \$0.072/gallon (2.0%) to \$3.723/gallon for kerosene, and \$0.117/gallon (3.9%) to \$3.143/gallon for propane. Compared to a year earlier, prices increased \$1.007/gallon (42.8%) for heating oil, \$0.837/gallon (29.0%) for kerosene, and \$0.653/gallon (26.2%) for propane.

Crude Oil Prices—For the week ending 10/1/2021, WTI crude oil spot prices averaged \$75.45/bbl, an increase of \$3.27/bbl (4.5%) from the week-ago average of \$72.18/bbl. WTI prices are now \$36.46/bbl (93.5%) above the year-ago weekly average of \$38.99/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 10/1/2021, Henry Hub natural gas spot prices averaged \$5.642 per million Btu (MMBtu), an increase of \$0.688/MMBtu (13.9%) from the prior week level of \$4.954/MMBtu. Prices are currently \$4.032/MMBtu (250.4%) above the year-earlier weekly average of \$1.610/MMBtu.



Residential Natural Gas Prices—The NYS average price in July 2021 was \$2.057/therm, an increase of \$0.358/therm (21.1%) from the June 2021 price of \$1.699/therm, and was \$0.185/therm (9.9%) higher than the year earlier average of \$1.872/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	10/1/2021	9/24/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	18.4	18.6	-1.0%	34.0	-45.8%	26.1	-29.4%
Non-road Diesel (15-500 ppm)	0.4	0.4	-9.5%	0.8	-52.8%	1.1	-65.8%
High Sulfur Distillate (>500 ppm)	1.7	1.9	-10.0%	1.8	-2.5%	2.3	-25.0%
Total Distillate Oil	20.5	20.9	-2.0%	36.6	-43.9%	29.5	-30.5%
Propane	5.932	6.185	-4.1%	6.011	-1.3%	5.065	17.1%
#6 Residual Oil	4.4	4.7	-8.1%	6.2	-29.7%	6.1	-28.8%
US Natural Gas	3,288	3,170	3.7%	3,820	-13.9%	3,464	-5.1%
US Crude Oil	420.9	418.5	0.6%	492.9	-14.6%	451.3	-6.7%

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	10/4/2021	9/27/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.570	3.436	3.9%	2.532	41.0%
New York City	3.567	3.459	3.1%	2.492	43.1%
Lower Hudson	3.372	3.255	3.6%	2.314	45.7%
Upper Hudson	3.217	3.097	3.9%	2.192	46.7%
Capital District	3.112	2.990	4.1%	2.120	46.8%
North Country	3.204	3.101	3.3%	2.345	36.6%
Central	3.088	3.000	2.9%	2.144	44.0%
Western	3.529	3.468	1.8%	2.622	34.6%
Statewide	3.358	3.245	3.5%	2.351	42.8%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.688	3.591	2.7%	2.988	23.4%
Mid-Hudson	3.267	3.181	2.7%	2.653	23.1%
Capital District	2.986	2.883	3.6%	2.331	28.1%
North Country	3.278	3.161	3.7%	2.602	25.9%
Central	2.994	2.864	4.5%	2.321	29.0%
Western	2.987	2.835	5.4%	2.331	28.1%
Statewide	3.143	3.026	3.9%	2.490	26.2%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.735	3.660	2.1%	2.916	28.1%
Capital District	3.604	3.512	2.6%	2.734	31.9%
North Country	3.655	3.629	0.7%	3.018	21.1%
Central	3.626	3.526	2.8%	2.694	34.6%
Western	4.076	4.020	1.4%	3.130	30.2%
Statewide	3.723	3.651	2.0%	2.886	29.0%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	July 2021	June 2021	% Change vs. Prior Month	July 2020	% Change vs. Last Year
Statewide	2.057	1.699	21.1%	1.872	9.9%

* Revision

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

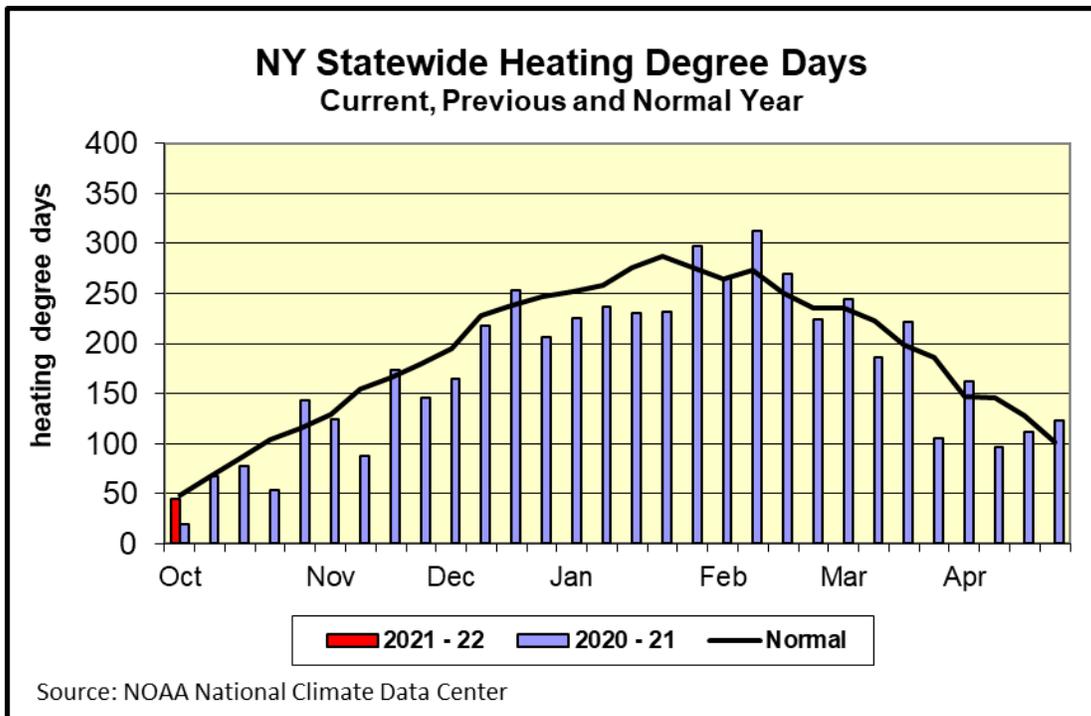
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

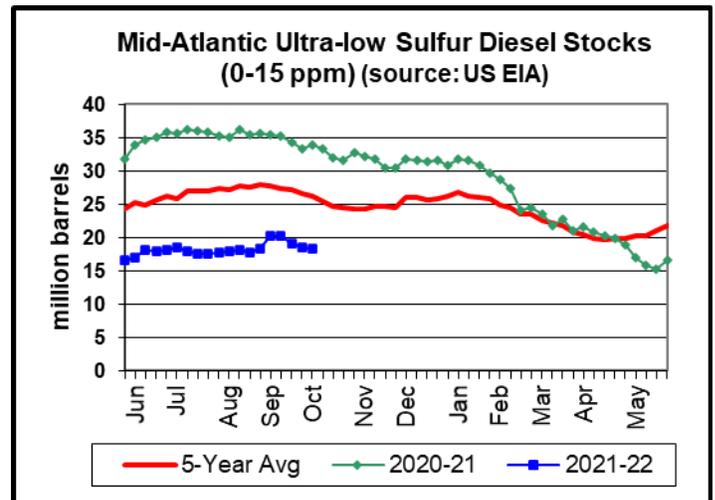
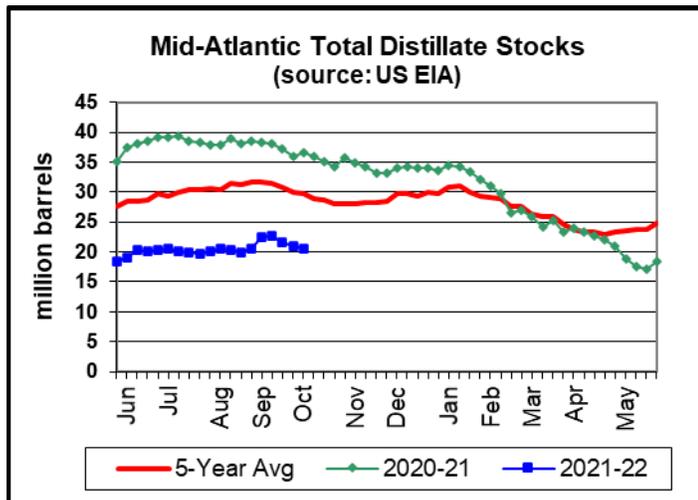
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (45) was 136.8% above the year-ago level (19) and 6.3% below the normal trend (48). On a cumulative basis since October 1st, current year heating degree-days (45) are ahead of the year-ago level (19) by 136.8% and behind the normal trend (48) by 6.3%.

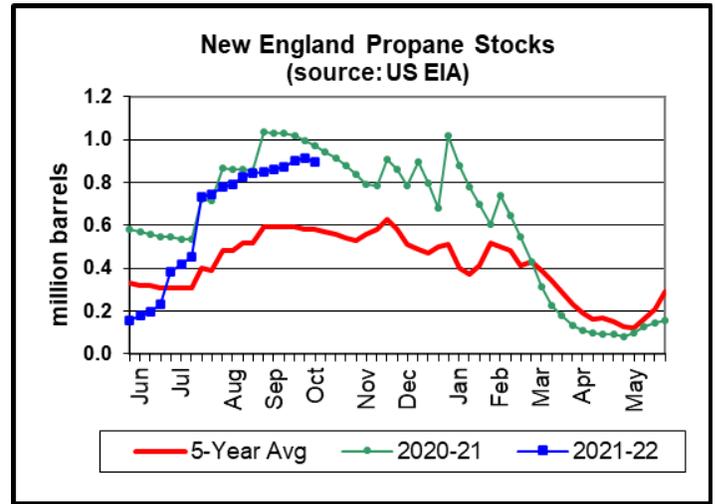
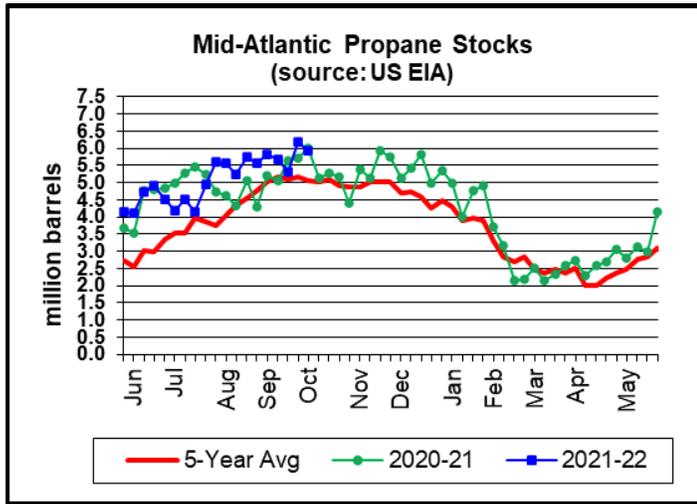
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 02			Cumulative From October 1		
	2021	2020	Normal	2021-22	2020-21	Normal
Albany	68	19	58	68	19	58
Binghamton	70	28	75	70	28	75
Buffalo	32	23	60	32	23	60
Glens Falls	13	0	78	13	0	78
Massena	84	32	80	84	32	80
NYC	7	0	25	7	0	25
Rochester	47	26	61	47	26	61
Syracuse	33	14	63	33	14	63
Watertown	76	22	78	76	22	78
Statewide	45	19	48	45	19	48



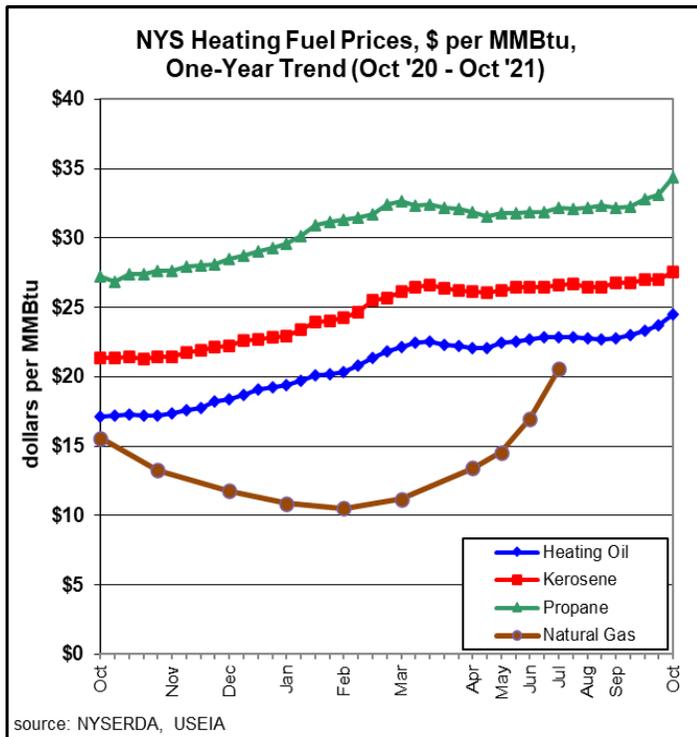
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

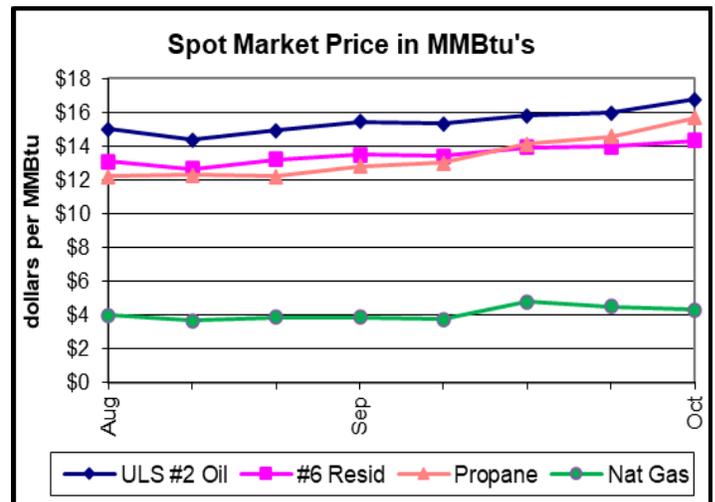


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



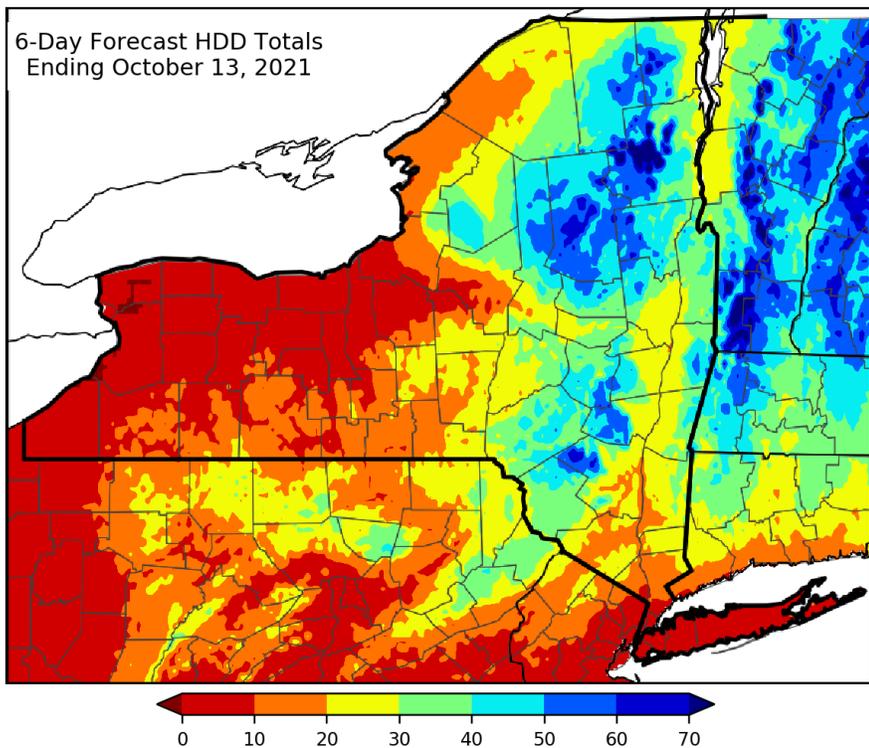
New York Spot Prices, Weekly Average			
Fuel	10/1/2021	Year Ago	% Change
Ultra LS Diesel	2.323	1.124	106.7%
#2 Fuel Oil	2.208	1.071	106.1%
#6 Residual 0.3%	2.144	1.234	73.7%
Propane	1.433	0.500	186.8%
Natural Gas	4.311	0.996	332.8%

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 9th, the number of forecasted heating degree-days (11) is 81.4% below last year (59) and 83.8% below the normal trend (68). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

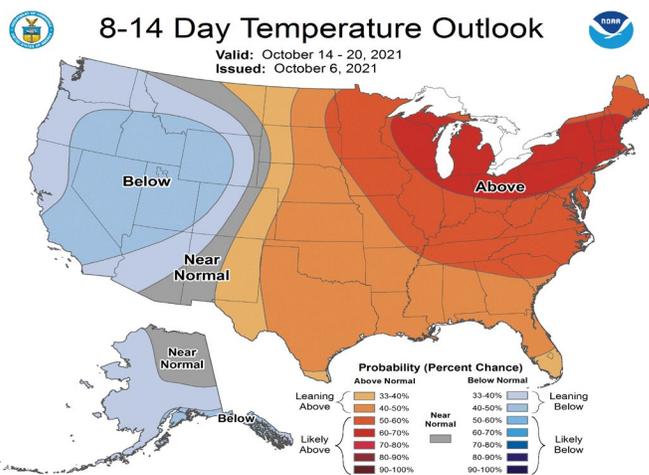
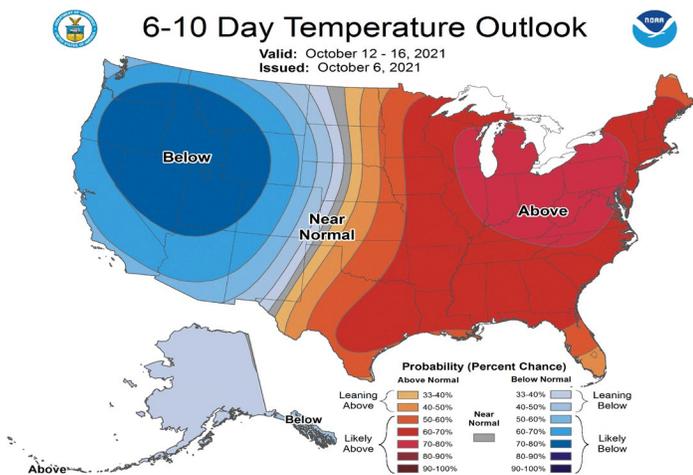


Period	Forecast Period: 10/8/2021-10/13/2021		
City	6-Day Forecast	Last Year	Normal
Albany	32	86	71
Binghamton	21	73	86
Buffalo	1	50	69
Glens Falls	35	99	91
Massena	27	97	94
NYC	2	25	28
Rochester	2	56	67
Syracuse	3	59	72
Watertown	15	94	87

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 12, 2021 – October 16, 2021. 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 14, 2021 – October 20, 2021. 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.