

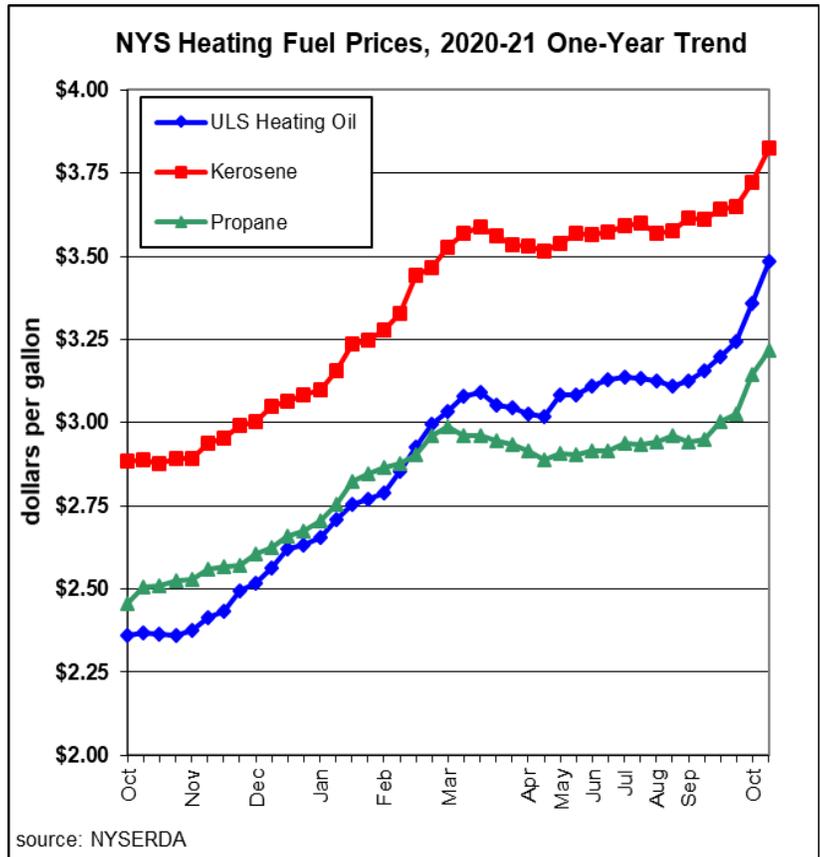
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.4 million barrels (7.4%) since last week to 17.0 million barrels. Inventories are 48.7% below the year-ago level and 33.3% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$3.05 per barrel (4.0%) since last week to \$78.50 per barrel. Current prices are \$38.31 per barrel (95.3%) above the year-ago weekly average of \$40.19 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 October 4th, prices increased \$0.129/gallon (3.8%) to \$3.487/gallon for ULS heating oil, \$0.104/gallon (2.8%) to \$3.827/gallon for kerosene, and \$0.076/gallon (2.4%) to \$3.219/gallon for propane. Compared to a year earlier, prices increased \$1.126/gallon (47.7%) for heating oil, \$0.944/gallon (32.7%) for kerosene, and \$0.762/gallon (31.0%) for propane.

Crude Oil Prices—For the week ending 10/8/2021, WTI crude oil spot prices averaged \$78.50/bbl, an increase of \$3.05/bbl (4.0%) from the week-ago average of \$75.45/bbl. WTI prices are now \$38.31/bbl (95.3%) above the year-ago weekly average of \$40.19/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 10/8/2021, Henry Hub natural gas spot prices averaged \$5.860 per million Btu (MMBtu), an increase of \$0.218/MMBtu (3.9%) from the prior week level of \$5.642/MMBtu. Prices are currently \$3.946/MMBtu (206.2%) above the year-earlier weekly average of \$1.914/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	10/8/2021	10/1/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	17.0	18.4	-7.4%	33.2	-48.7%	25.6	-33.3%
Non-road Diesel (15-500 ppm)	0.4	0.4	-0.8%	0.8	-51.6%	1.1	-63.5%
High Sulfur Distillate (>500 ppm)	1.8	1.7	3.7%	1.9	-5.7%	2.5	-28.0%
Total Distillate Oil	19.2	20.5	-6.4%	35.9	-46.5%	29.1	-34.0%
Propane	4.971	5.932	-16.2%	5.132	-3.1%	5.004	-0.7%
#6 Residual Oil	5.1	4.4	16.2%	6.6	-23.9%	6.1	-16.8%
US Natural Gas	3,369	3,288	2.5%	3,870	-12.9%	3,543	-4.9%
US Crude Oil	427.0	420.9	1.4%	489.1	-12.7%	454.0	-6.0%

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	10/11/2021	10/4/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.695	3.570	3.5%	2.545	45.2%
New York City	3.660	3.567	2.6%	2.517	45.4%
Lower Hudson	3.543	3.372	5.1%	2.328	52.2%
Upper Hudson	3.357	3.217	4.4%	2.193	53.0%
Capital District	3.227	3.112	3.7%	2.132	51.3%
North Country	3.293	3.204	2.8%	2.348	40.3%
Central	3.239	3.088	4.9%	2.142	51.2%
Western	3.660	3.529	3.7%	2.614	40.0%
Statewide	3.487	3.358	3.8%	2.360	47.7%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.707	3.688	0.5%	2.991	24.0%
Mid-Hudson	3.423	3.267	4.8%	2.689	27.3%
Capital District	3.091	2.986	3.5%	2.313	33.6%
North Country	3.337	3.278	1.8%	2.421	37.8%
Central	3.048	2.994	1.8%	2.275	33.9%
Western	3.011	2.987	0.8%	2.342	28.5%
Statewide	3.219	3.143	2.4%	2.457	31.0%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.839	3.735	2.8%	2.914	31.8%
Capital District	3.720	3.604	3.2%	2.738	35.9%
North Country	3.720	3.655	1.8%	2.983	24.7%
Central	3.783	3.626	4.3%	2.724	38.9%
Western	4.133	4.076	1.4%	3.108	33.0%
Statewide	3.827	3.723	2.8%	2.883	32.7%
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.

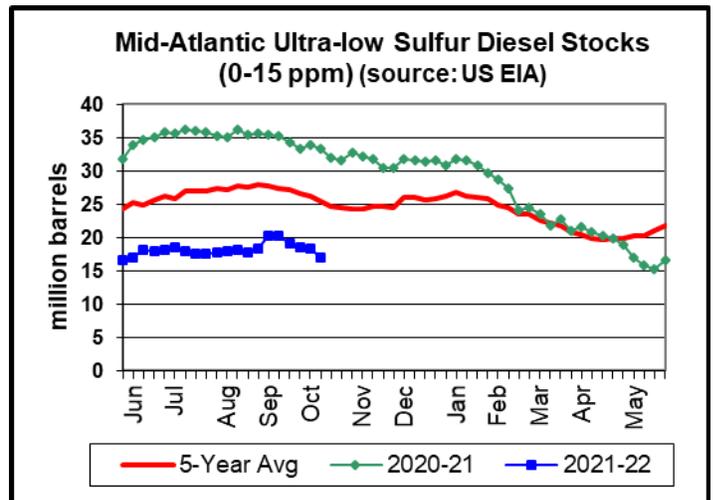
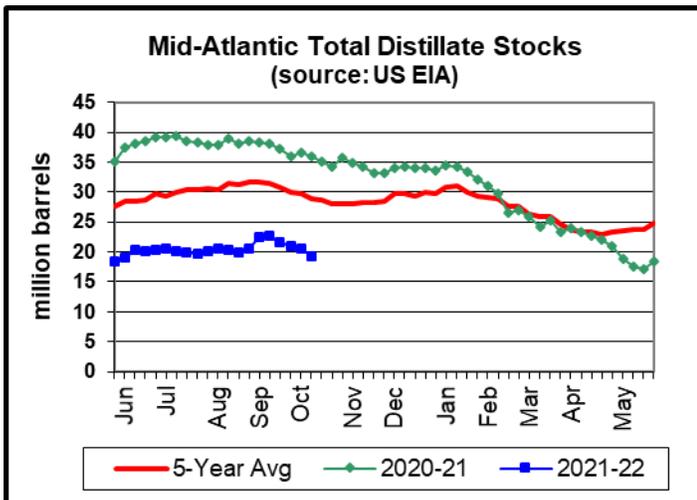
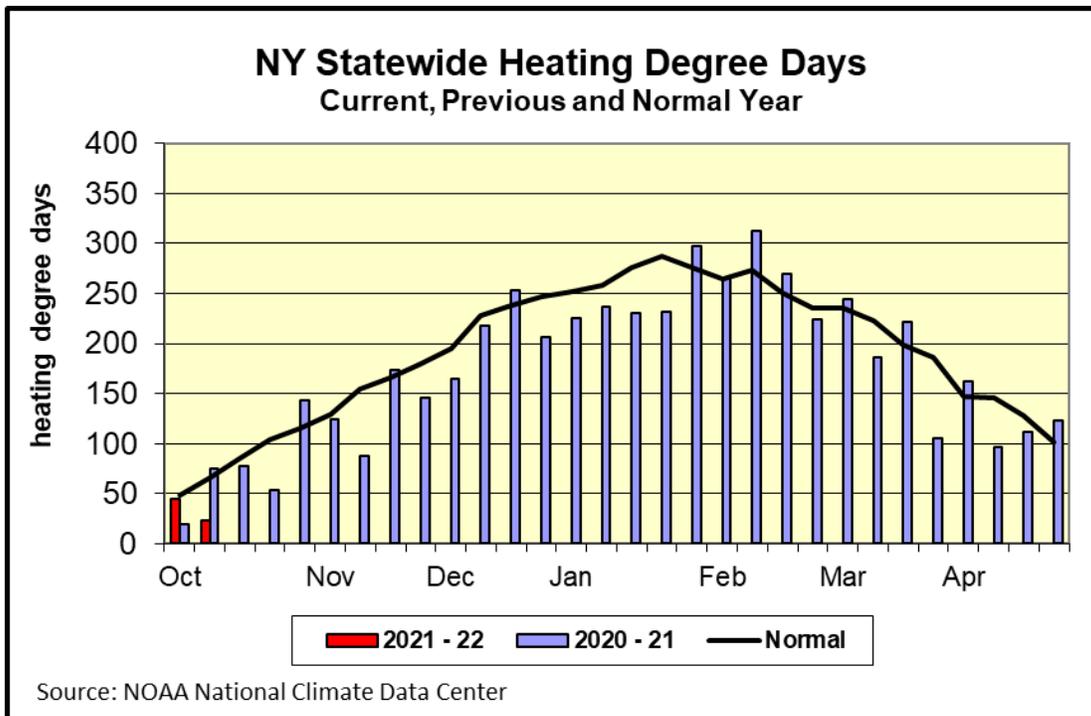
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

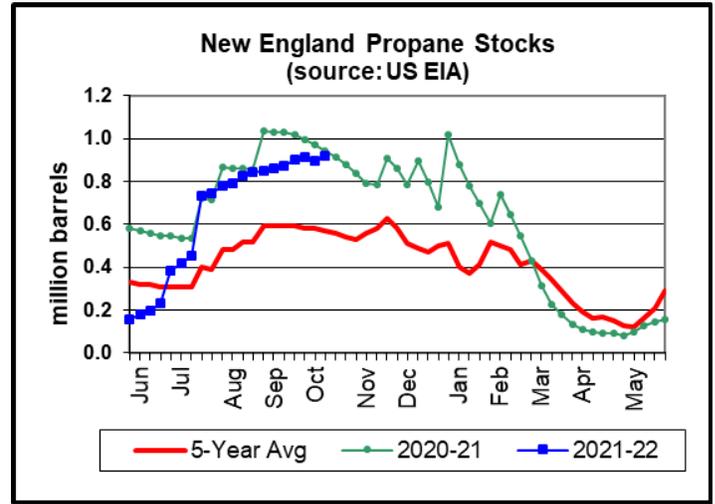
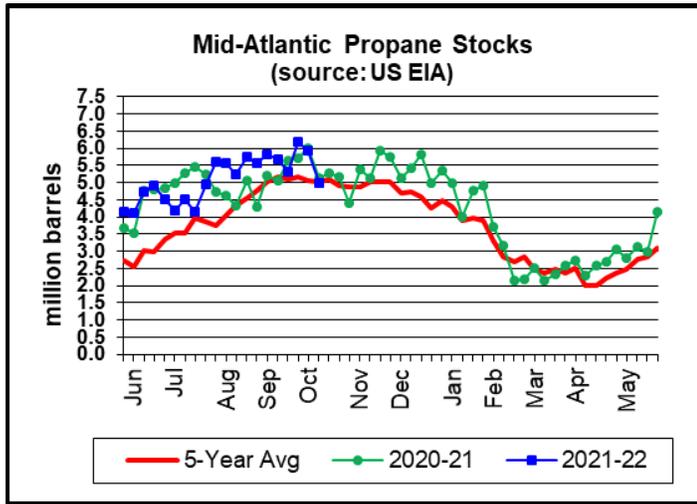
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (23) was 69.3% below the year-ago level (75) and 65.2% below the normal trend (66). On a cumulative basis since October 1st, current year heating degree-days (68) are behind the year-ago level (94) by 27.7% and behind the normal trend (114) by 40.4%.

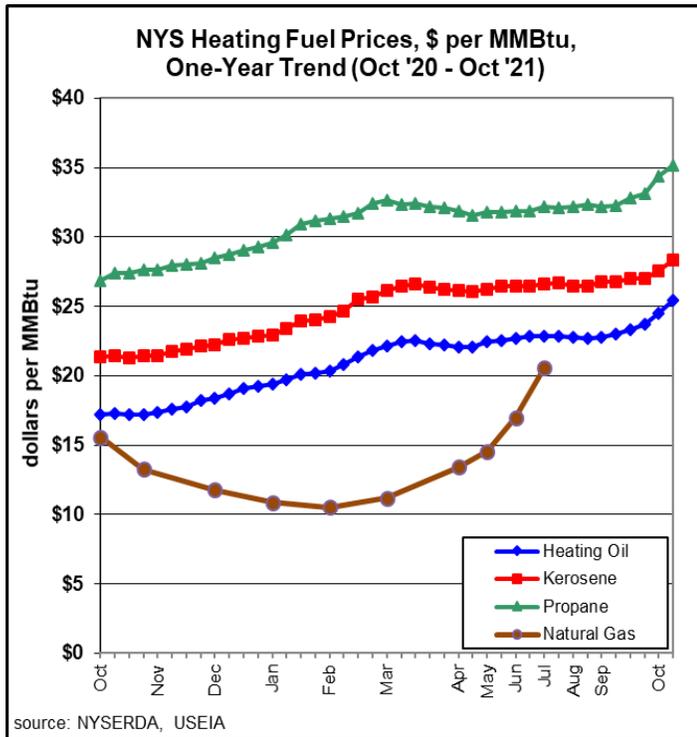
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 09			Cumulative From October 1		
	2021	2020	Normal	2021-22	2020-21	Normal
Albany	27	101	79	95	120	137
Binghamton	26	106	91	96	134	166
Buffalo	3	77	76	35	100	136
Glens Falls	0	33	99	13	33	177
Massena	58	117	101	142	149	181
NYC	1	17	36	8	17	61
Rochester	11	87	77	58	113	138
Syracuse	10	85	80	43	99	143
Watertown	24	101	97	100	123	175
State wide	23	75	66	68	94	114



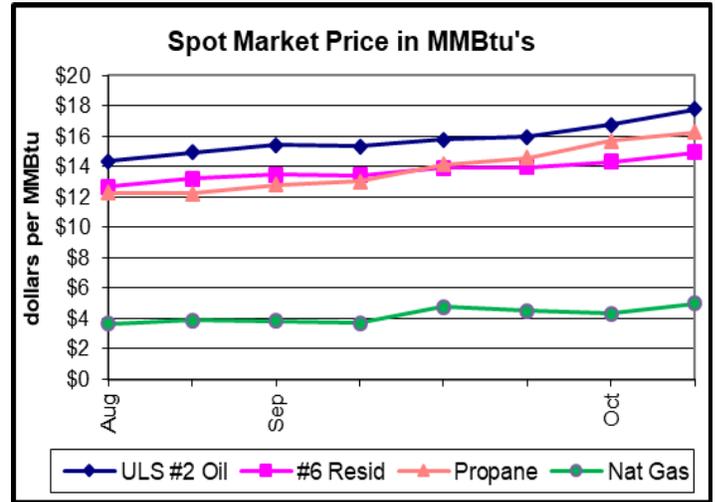
Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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.



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 Citygate natural gas price on a dollar per million Btu (MMBtu) basis.



New York Spot Prices, Weekly Average			
Fuel	10/8/2021	Year Ago	% Change
Ultra LS Diesel	2.467	1.176	109.8%
#2 Fuel Oil	2.330	1.129	106.3%
#6 Residual 0.3%	2.239	1.246	79.7%
Propane	1.487	0.519	186.4%
Natural Gas	4.991	0.919	443.1%

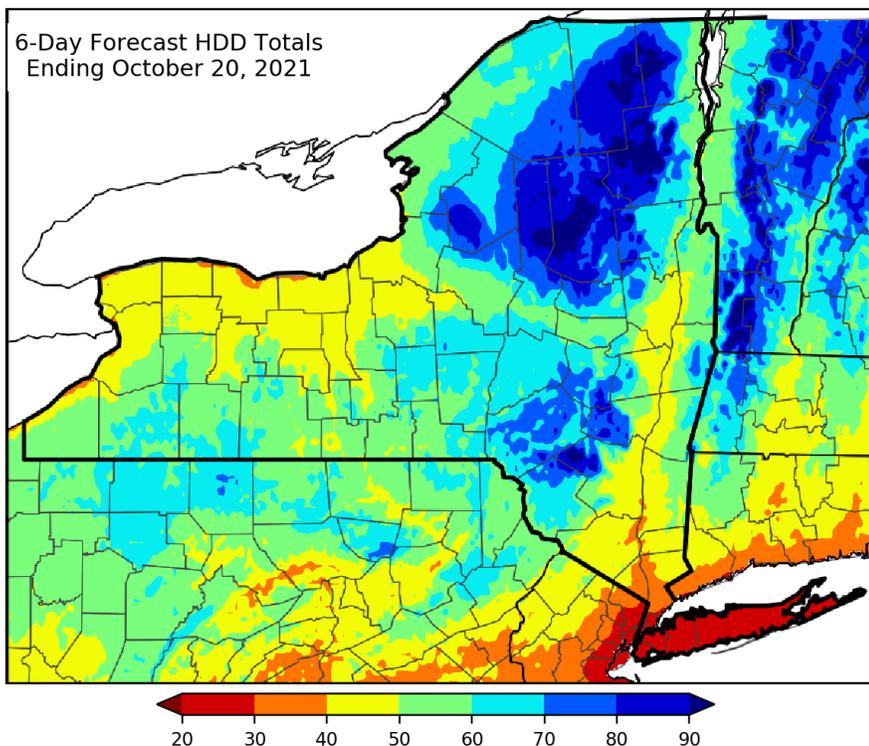
Note: Fuel in \$/gallon, natural gas (\$/MMBtu)=NYCitygate

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.

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 16th, the number of forecasted heating degree-days (7) is 88.5% below last year (61) and 91.8% below the normal trend (85). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

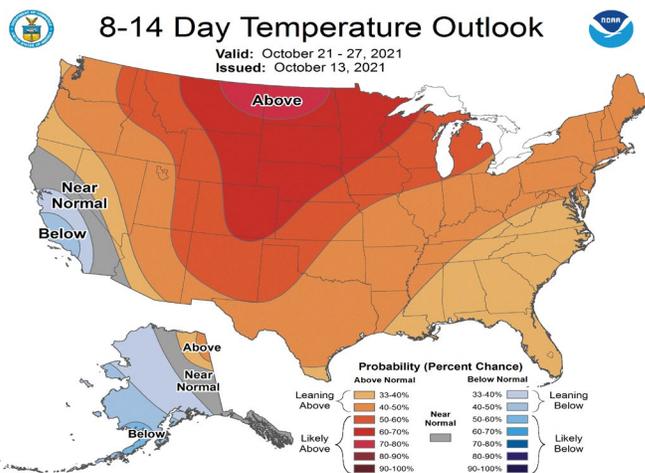
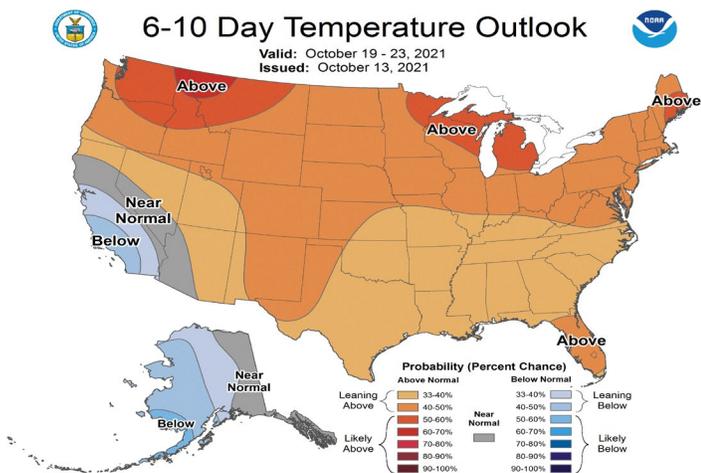


Period	Forecast Period: 10/15/2021-10/20/2021		
City	6-Day Forecast	Last Year	Normal
Albany	54	86	86
Binghamton	61	93	101
Buffalo	48	84	84
Glens Falls	50	86	106
Massena	66	104	109
NYC	25	28	39
Rochester	47	90	81
Syracuse	46	73	87
Watertown	54	99	101

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 19, 2021 – October 23, 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 21, 2021 – October 27, 2021. This is in comparison to the 30-year normal (1981-2010).



Additional historic **regional specific prices and supply information** is available at NYSEDA's website. For more information, please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail matthew.milford@nyseda.ny.gov.