

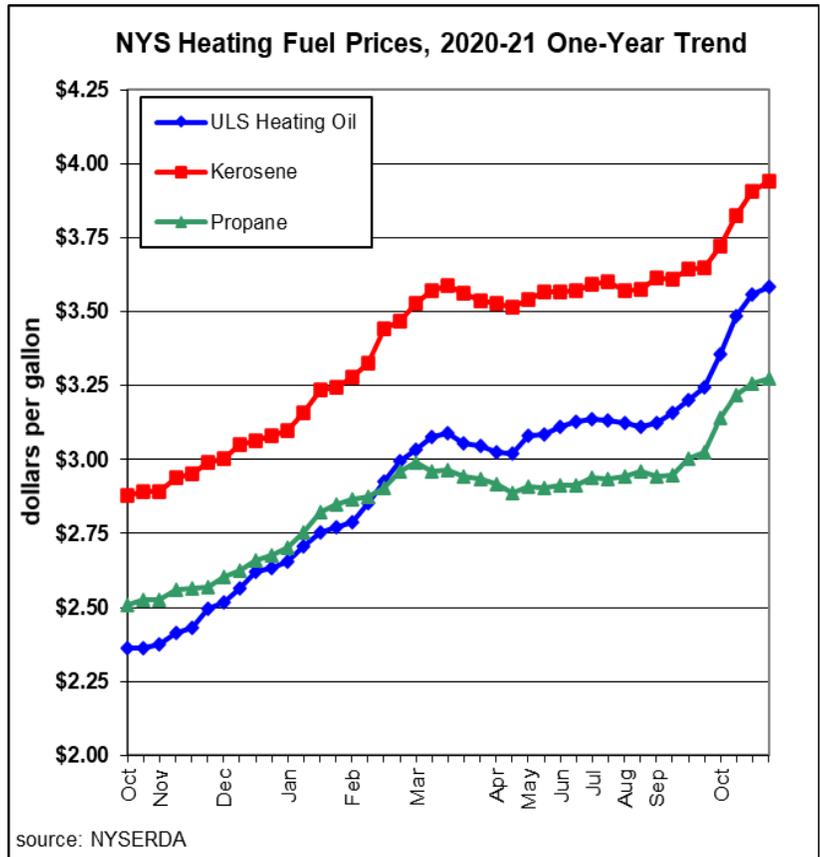
**Highlights**

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.4 million barrels (2.7%) since last week to 17.1 million barrels. Inventories are 45.8% below the year-ago level and 29.1% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$2.30 per barrel (2.8%) since last week to \$83.48 per barrel. Current prices are \$43.05 per barrel (106.5%) above the year-ago weekly average of \$40.43 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 18<sup>th</sup>, prices increased \$0.026/gallon (0.7%) to \$3.586/gallon for ULS heating oil, \$0.035/gallon (0.9%) to \$3.941/gallon for kerosene, and \$0.017/gallon (0.5%) to \$3.273/gallon for propane. Compared to a year earlier, prices increased \$1.223/gallon (51.8%) for heating oil, \$1.063/gallon (36.9%) for kerosene, and \$0.765/gallon (30.5%) for propane.

**Crude Oil Prices**—For the week ending 10/22/2021, WTI crude oil spot prices averaged \$83.48/bbl, an increase of \$2.30/bbl (2.8%) from the week-ago average of \$81.18/bbl. WTI prices are now \$43.05/bbl (106.5%) above the year-ago weekly average of \$40.43/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 10/22/2021, Henry Hub natural gas spot prices averaged \$4.966 per million Btu (MMBtu), a decrease of \$0.534/MMBtu (9.7%) from the prior week level of \$5.500/MMBtu. Prices are currently \$2.264/MMBtu (83.8%) above the year-earlier weekly average of \$2.702/MMBtu.



**Residential Natural Gas Prices**—The NYS average price in August 2021 was \$2.237/therm, an increase of \$0.180/therm (8.8%) from the July 2021 price of \$2.057/therm, and was \$0.318/therm (16.6%) higher than the year earlier average of \$1.919/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	10/22/2021	10/15/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	17.1	16.7	2.7%	31.6	-45.8%	24.2	-29.1%
Non-road Diesel (15-500 ppm)	0.5	0.5	2.1%	0.9	-46.9%	1.1	-58.4%
High Sulfur Distillate (>500 ppm)	2.0	1.8	12.2%	1.8	9.5%	2.6	-22.7%
<b>Total Distillate Oil</b>	<b>19.6</b>	<b>18.9</b>	<b>3.6%</b>	<b>34.3</b>	<b>-42.9%</b>	<b>27.9</b>	<b>-29.7%</b>
Propane	5.844	5.128	14.0%	5.168	13.1%	4.927	18.6%
#6 Residual Oil	5.0	4.4	12.2%	6.4	-23.0%	6.0	-17.2%
US Natural Gas	3,548	3,461	2.5%	3,951	-10.2%	3,674	-3.4%
US Crude Oil	430.8	426.5	1.0%	492.4	-12.5%	455.9	-5.5%

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	10/25/2021	10/18/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.772	3.759	0.3%	2.549	48.0%
New York City	3.762	3.727	0.9%	2.510	49.9%
Lower Hudson	3.673	3.640	0.9%	2.323	58.2%
Upper Hudson	3.422	3.410	0.4%	2.216	54.4%
Capital District*	3.355	3.335	0.6%	2.133	57.3%
North Country	3.443	3.393	1.5%	2.344	46.9%
Central	3.354	3.332	0.7%	2.147	56.2%
Western*	3.686	3.637	1.3%	2.614	41.0%
<b>Statewide*</b>	<b>3.586</b>	<b>3.560</b>	<b>0.7%</b>	<b>2.363</b>	<b>51.8%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.876	3.776	2.6%	3.012	28.7%
Mid-Hudson	3.488	3.482	0.2%	2.703	29.1%
Capital District	3.112	3.121	-0.3%	2.341	32.9%
North Country	3.367	3.366	0.0%	2.608	29.1%
Central	3.117	3.093	0.8%	2.327	34.0%
Western	3.035	3.014	0.7%	2.353	29.0%
<b>Statewide</b>	<b>3.273</b>	<b>3.256</b>	<b>0.5%</b>	<b>2.508</b>	<b>30.5%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.967	3.916	1.3%	2.917	36.0%
Capital District*	3.892	3.880	0.3%	2.742	41.9%
North Country	3.779	3.766	0.4%	2.980	26.8%
Central	3.911	3.867	1.1%	2.701	44.8%
Western	4.189	4.144	1.1%	3.097	35.3%
<b>Statewide*</b>	<b>3.941</b>	<b>3.906</b>	<b>0.9%</b>	<b>2.878</b>	<b>36.9%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2021	July 2021	% Change vs. Prior Month	August 2020	% Change vs. Last Year
<b>Statewide</b>	<b>2.237</b>	<b>2.057</b>	<b>8.8%</b>	<b>1.919</b>	<b>16.6%</b>

\* Revision

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

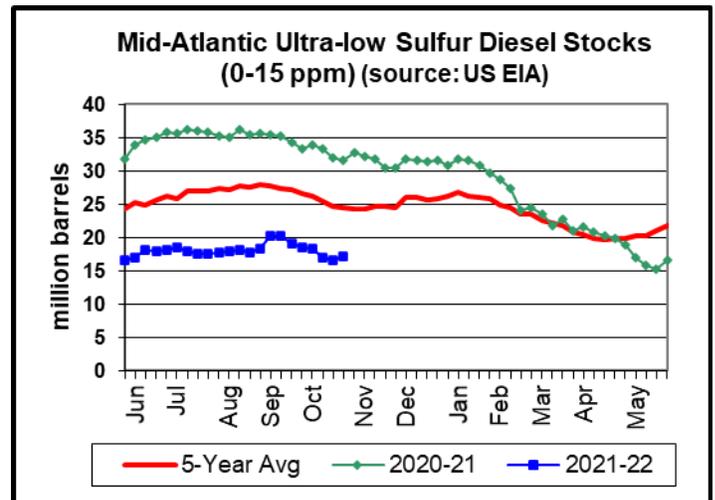
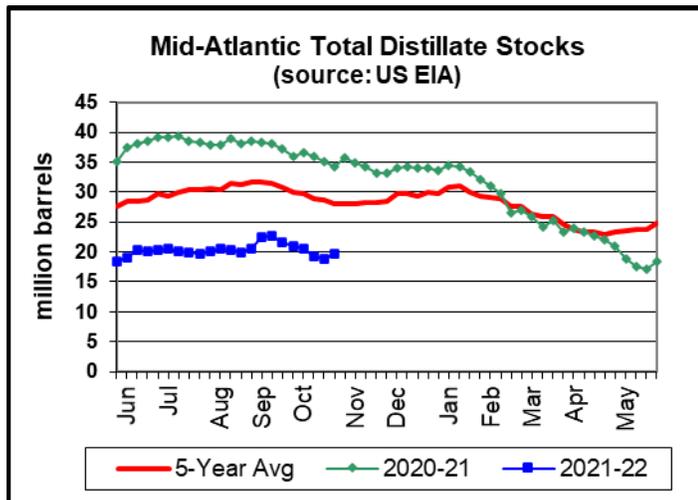
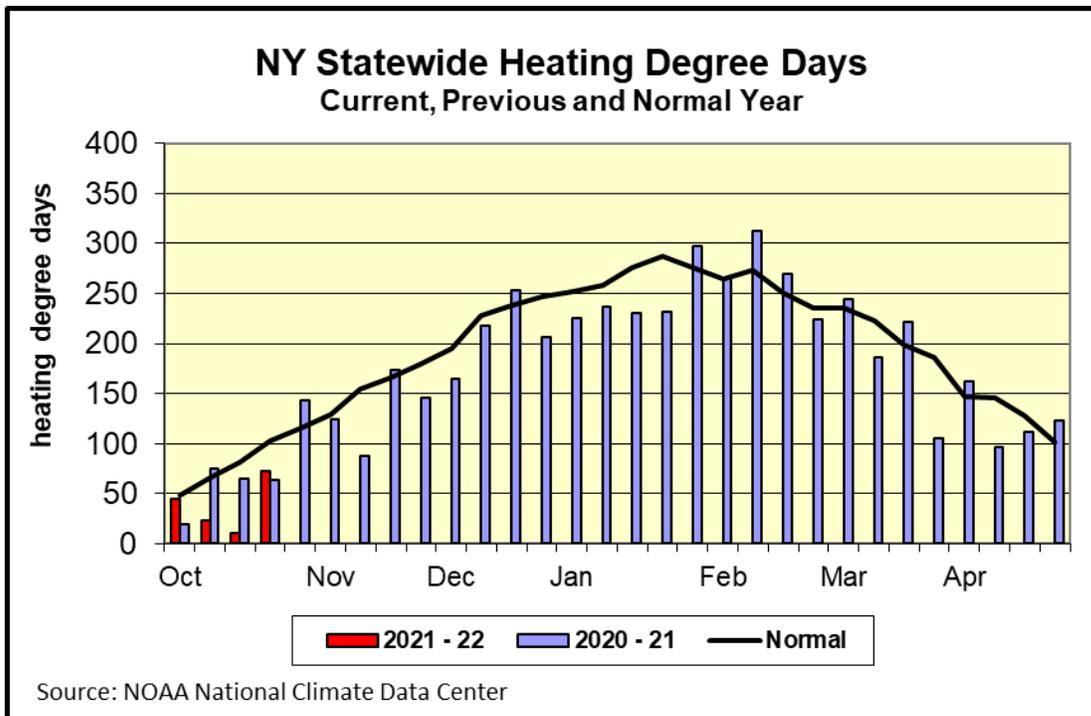
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

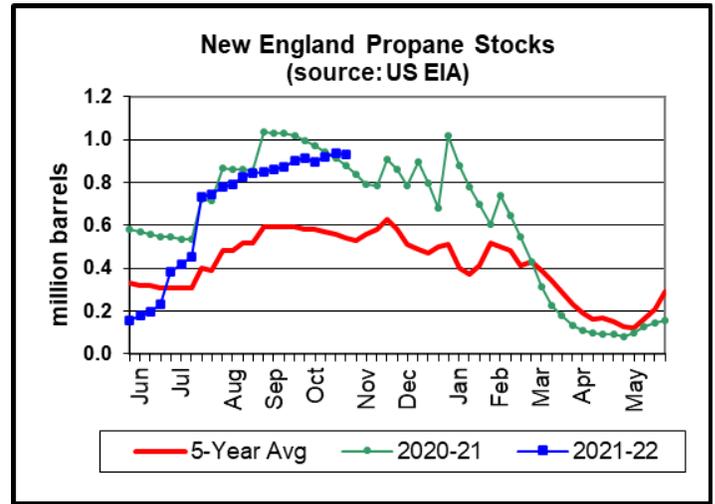
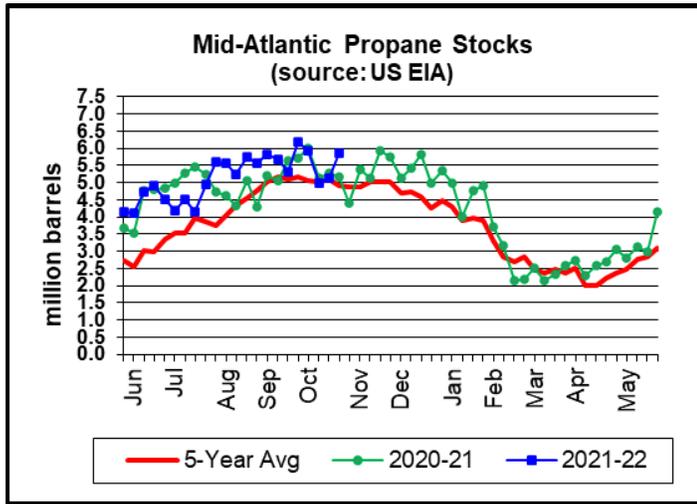
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (72) was 12.5% above the year-ago level (64) and 30.1% below the normal trend (103). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (151) are behind the year-ago level (223) by 32.3% and behind the normal trend (298) by 49.3%.

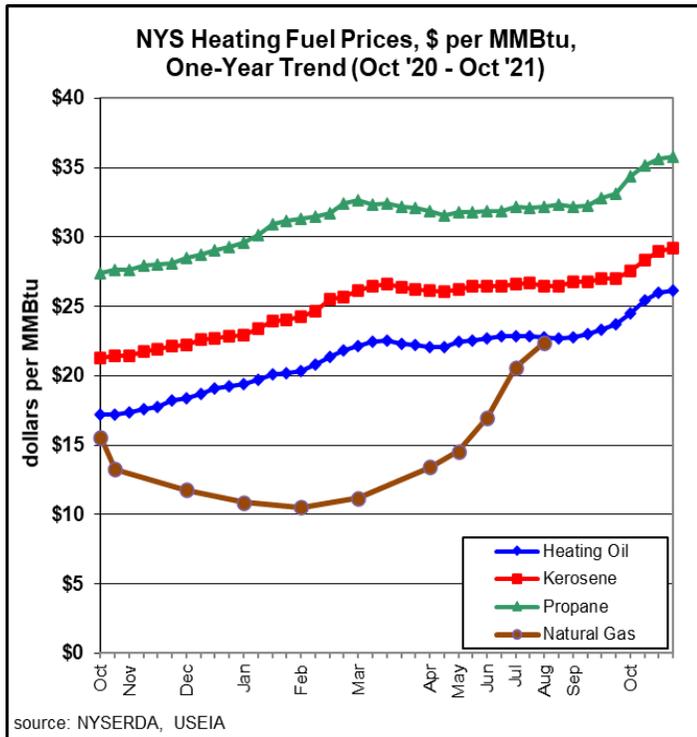
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 23			Cumulative From October 1		
	2021	2020	Normal	2021-22	2020-21	Normal
Albany	73	94	116	181	304	351
Binghamton	108	96	126	232	304	402
Buffalo	80	97	110	122	249	339
Glens Falls	25	33	135	38	101	430
Massena	110	128	138	272	378	439
NYC	28	28	64	36	69	175
Rochester	89	109	111	153	281	344
Syracuse	72	87	114	117	244	355
Watertown	79	113	132	190	332	421
<b>Statewide</b>	<b>72</b>	<b>64</b>	<b>103</b>	<b>151</b>	<b>223</b>	<b>298</b>



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

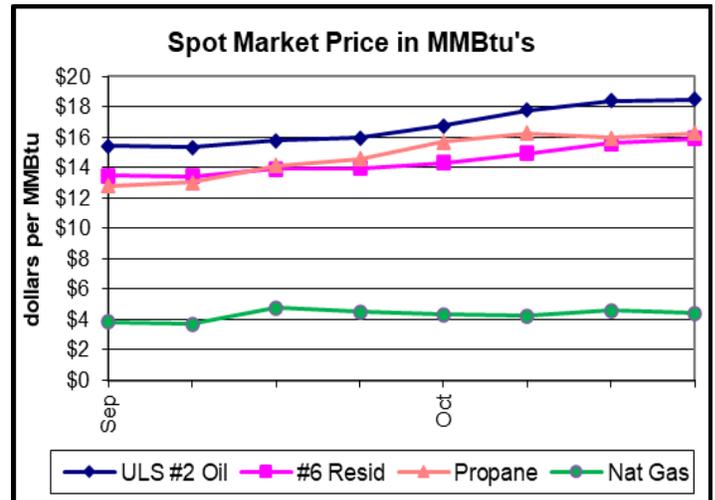


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



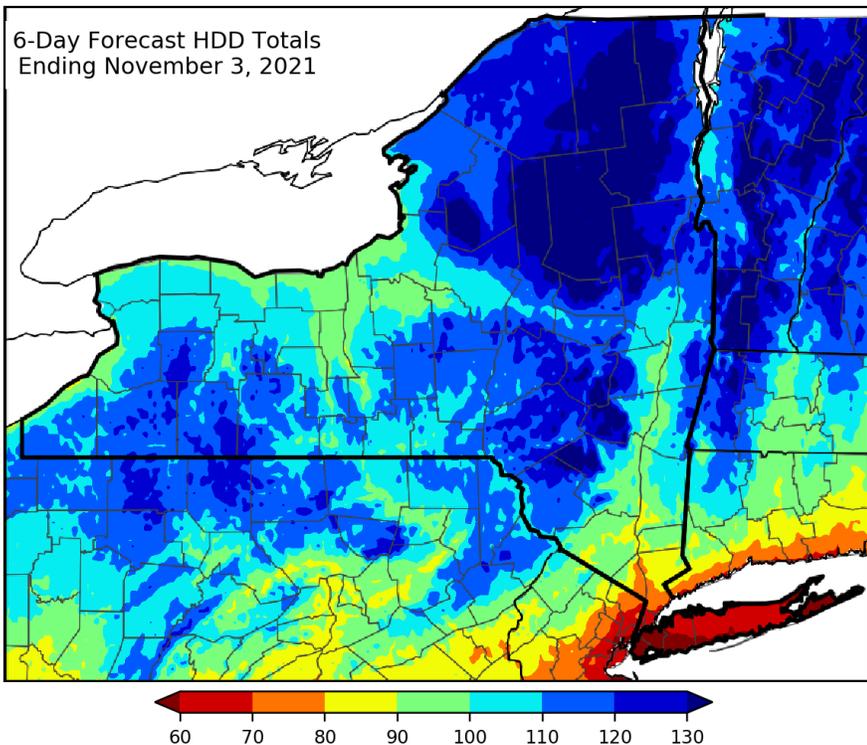
New York Spot Prices, Weekly Average			
Fuel	10/22/2021	Year Ago	% Change
Ultra LS Diesel	2.568	1.158	121.8%
#2 Fuel Oil	2.421	1.096	121.0%
#6 Residual 0.3%	2.383	1.273	87.2%
Propane	1.487	0.535	178.0%
Natural Gas	4.422	1.181	274.4%

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 30<sup>th</sup>, the number of forecasted heating degree-days (76) is 35.0% below last year (117) and 34.5% below the normal trend (116). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

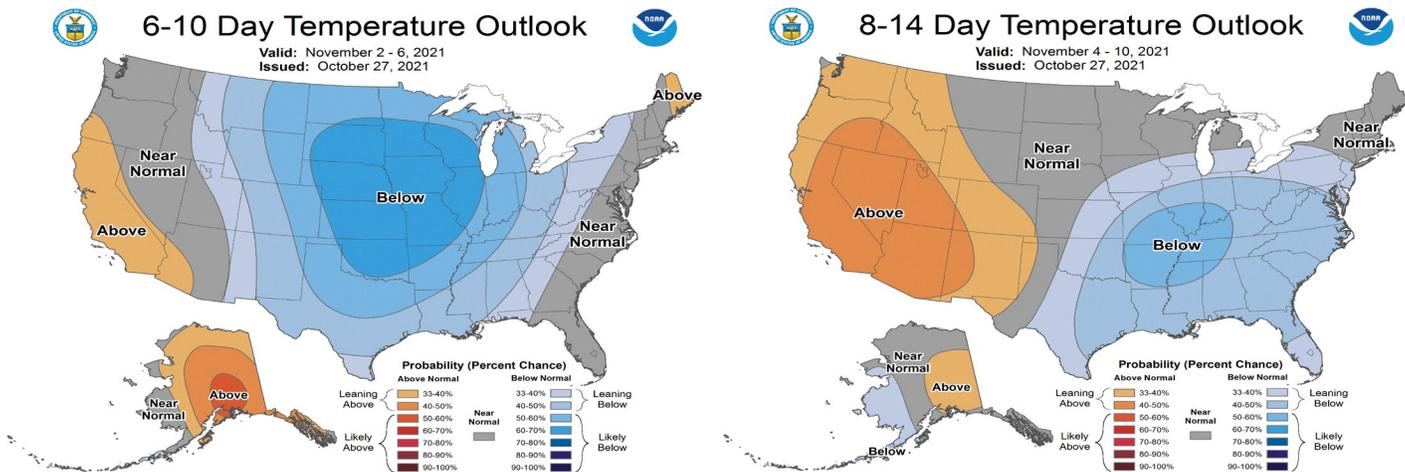


Period	Forecast Period: 10/29/2021 - 11/3/2021		
City	6-Day Forecast	Last Year	Normal
Albany	105	181	116
Binghamton	115	176	130
Buffalo	105	143	113
Glens Falls	117	185	135
Massena	126	190	140
NYC	61	108	66
Rochester	103	151	109
Syracuse	97	150	115
Watertown	111	171	129

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 2, 2021 – November 6, 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 November 4, 2021 – November 10, 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](mailto:matthew.milford@nyseda.ny.gov).