

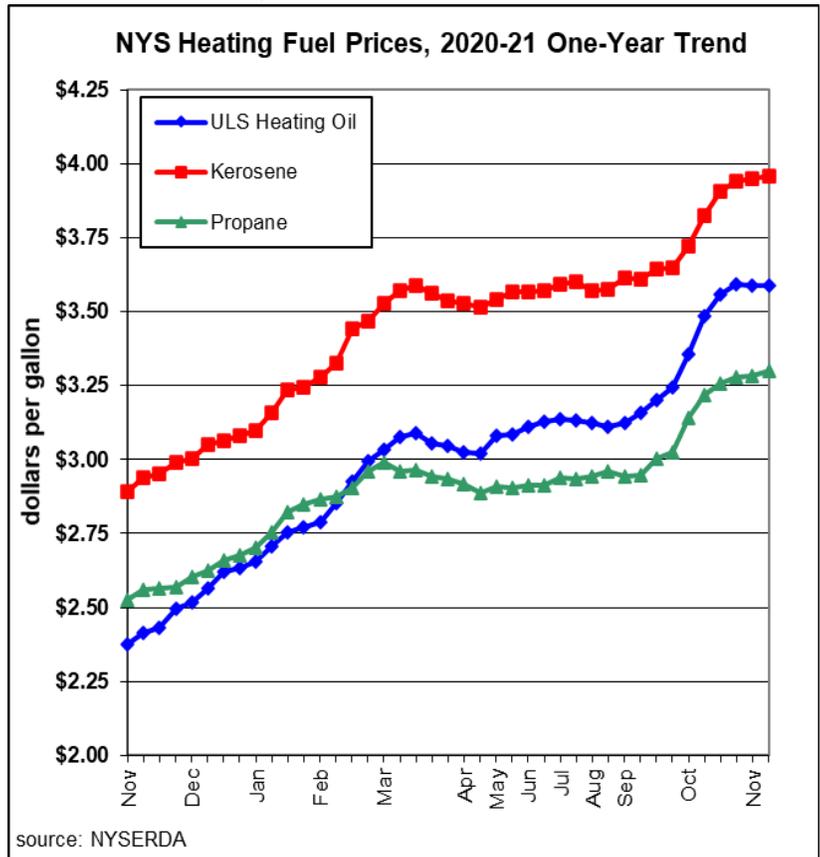
Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.4 million barrels (2.4%) since last week to 16.7 million barrels. Inventories are 48.3% below the year-ago level and 31.3% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price decreased \$2.05 per barrel (2.4%) since last week to \$81.79 per barrel. Current prices are \$44.08 per barrel (116.9%) above the year-ago weekly average of \$37.71 per barrel.
- 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 November 1st, the price decreased \$0.001/gallon (0.0%) to \$3.589/gallon for ULS heating oil, prices increased \$0.011/gallon (0.3%) to \$3.961/gallon for kerosene, and \$0.018/gallon (0.5%) to \$3.303/gallon for propane. Compared to a year earlier, prices increased \$1.214/gallon (51.1%) for heating oil, \$1.067/gallon (36.9%) for kerosene, and \$0.776/gallon (30.7%) for propane.

Crude Oil Prices—For the week ending 11/5/2021, WTI crude oil spot prices averaged \$81.79/bbl, a decrease of \$2.05/bbl (2.4%) from the week-ago average of \$83.84/bbl. WTI prices are now \$44.08/bbl (116.9%) above the year-ago weekly average of \$37.71/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 11/5/2021, Henry Hub natural gas spot prices averaged \$5.454 per million Btu (MMBtu), a decrease of \$0.160/MMBtu (2.9%) from the prior week level of \$5.614/MMBtu. Prices are currently \$2.718/MMBtu (99.3%) above the year-earlier weekly average of \$2.736/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	11/5/2021	10/29/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	16.7	17.1	-2.4%	32.3	-48.3%	24.3	-31.3%
Non-road Diesel (15-500 ppm)	0.4	0.5	-4.7%	0.8	-43.6%	1.1	-59.8%
High Sulfur Distillate (>500 ppm)	2.1	2.2	-6.6%	1.8	14.7%	2.7	-24.8%
Total Distillate Oil	19.2	19.8	-2.9%	34.9	-44.9%	28.2	-31.8%
Propane	5.490	6.433	-14.7%	5.392	1.8%	4.877	12.6%
#6 Residual Oil	4.5	5.0	-9.5%	6.7	-32.5%	6.0	-25.0%
US Natural Gas	3,618	3,611	0.2%	3,926	-7.8%	3,737	-3.2%
US Crude Oil	435.1	434.1	0.2%	488.7	-11.0%	462.3	-5.9%

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	11/8/2021	11/1/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.766	3.754	0.3%	2.560	47.1%
New York City	3.734	3.747	-0.4%	2.517	48.3%
Lower Hudson	3.685	3.682	0.1%	2.339	57.5%
Upper Hudson	3.434	3.436	0.0%	2.213	55.2%
Capital District	3.364	3.386	-0.6%	2.130	57.9%
North Country	3.456	3.444	0.3%	2.367	46.0%
Central	3.373	3.376	-0.1%	2.195	53.7%
Western	3.698	3.694	0.1%	2.622	41.0%
Statewide	3.589	3.590	0.0%	2.375	51.1%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.992	3.899	2.4%	3.018	32.3%
Mid-Hudson	3.573	3.530	1.2%	2.719	31.4%
Capital District	3.121	3.123	-0.1%	2.382	31.0%
North Country	3.353	3.394	-1.2%	2.626	27.7%
Central	3.143	3.121	0.7%	2.346	34.0%
Western	3.028	3.010	0.6%	2.365	28.0%
Statewide	3.303	3.285	0.5%	2.527	30.7%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.975	3.962	0.3%	2.922	36.0%
Capital District	3.892	3.892	0.0%	2.742	41.9%
North Country	3.849	3.811	1.0%	2.975	29.4%
Central	3.937	3.937	0.0%	2.758	42.8%
Western	4.189	4.189	0.0%	3.130	33.8%
Statewide	3.961	3.950	0.3%	2.894	36.8%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2021	July 2021	% Change vs. Prior Month	August 2020	% Change vs. Last Year
Statewide	2.237	2.057	8.8%	1.919	16.6%

* Revision

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

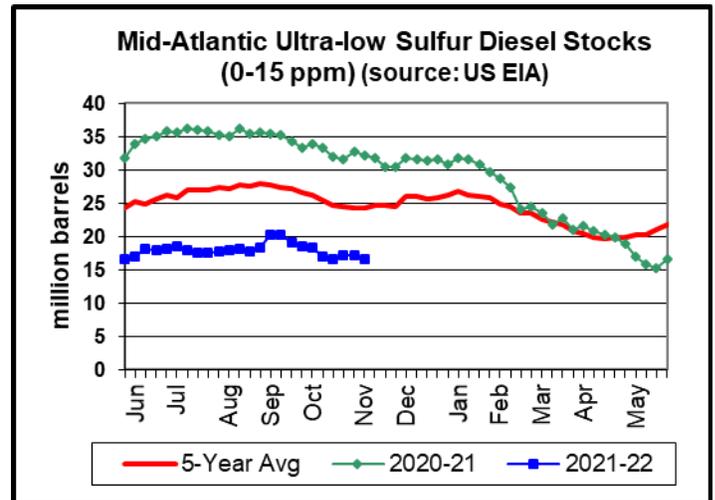
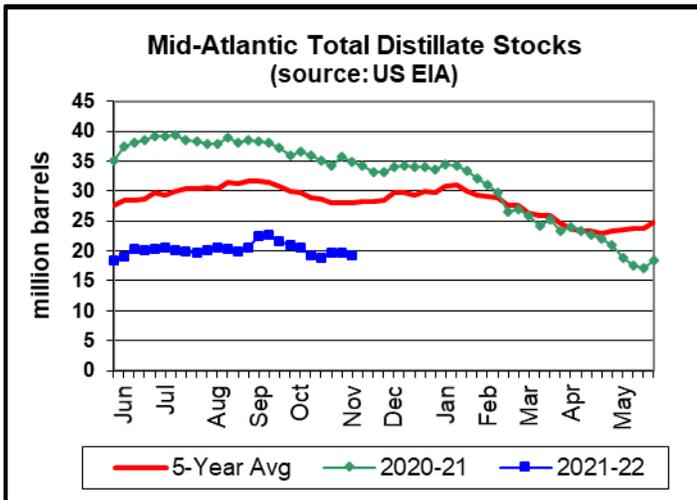
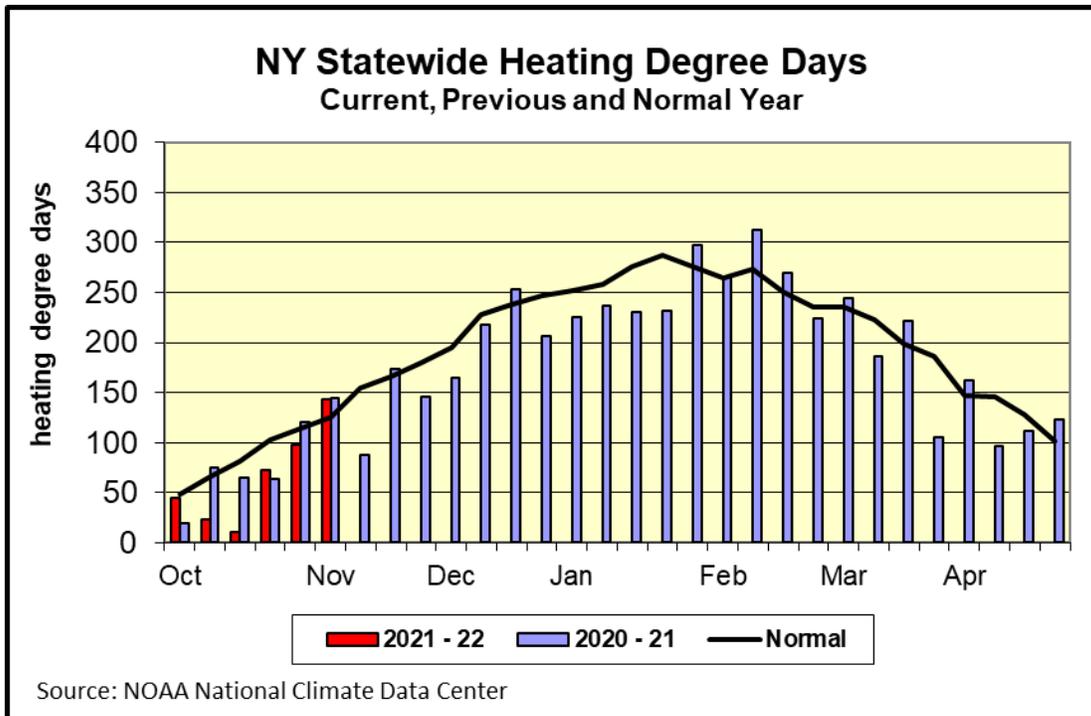
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

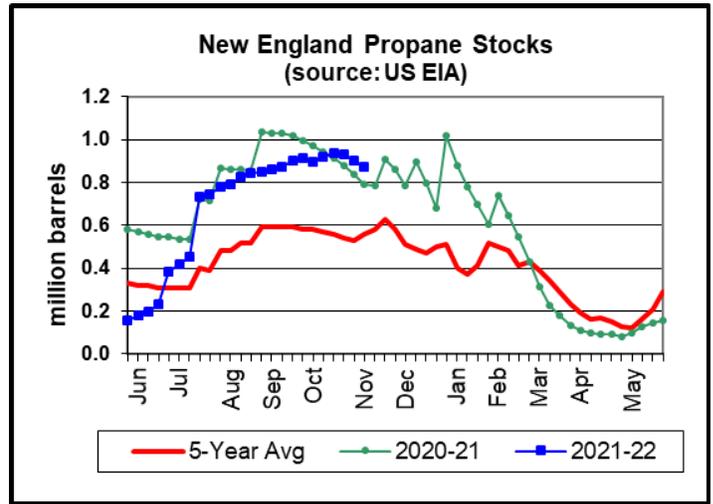
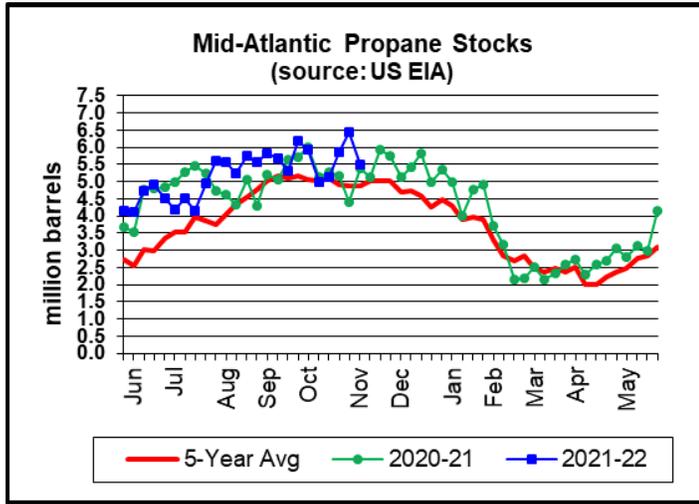
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 1.4% below the year-ago level (145) and 14.4% above the normal trend (125). On a cumulative basis since October 1st, current year heating degree-days (392) are behind the year-ago level (488) by 19.7% and behind the normal trend (537) by 27.0%.

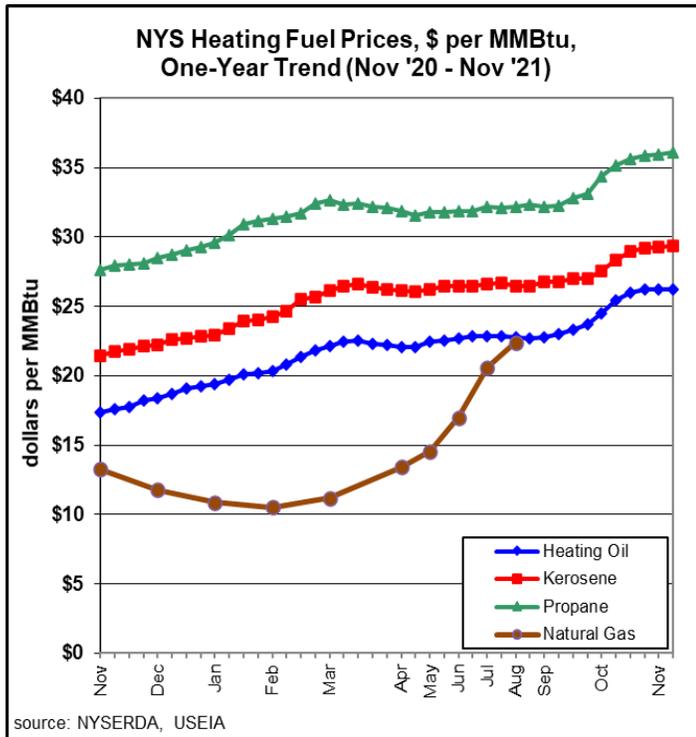
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 06			Cumulative From October 1		
	2021	2020	Normal	2021-22	2020-21	Normal
Albany	156	190	145	450	633	627
Binghamton	182	177	159	526	610	703
Buffalo	149	137	141	379	509	606
Glens Falls	96	129	165	183	312	746
Massena	179	188	171	591	716	766
NYC	90	114	93	170	240	347
Rochester	157	148	142	424	551	612
Syracuse	146	148	145	361	510	628
Watertown	161	173	162	482	644	730
Statewide	143	145	125	392	488	537



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

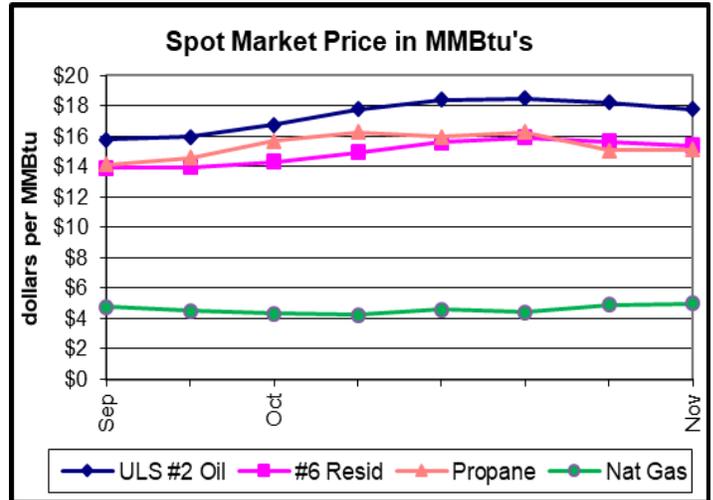


Retail Btu Price Equivalents—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



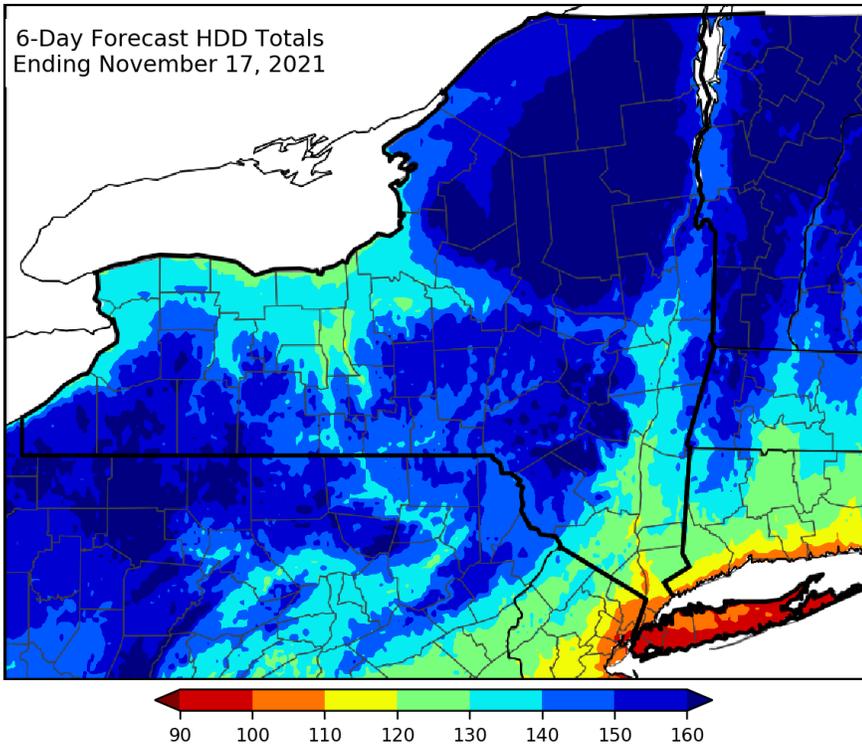
New York Spot Prices, Weekly Average			
Fuel	11/5/2021	Year Ago	% Change
Ultra LS Diesel	2.464	1.144	115.5%
#2 Fuel Oil	2.337	1.073	117.8%
#6 Residual 0.3%	2.303	1.220	88.7%
Propane	1.381	0.557	148.1%
Natural Gas	4.991	1.666	199.6%

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 13th, the number of forecasted heating degree-days (89) is 50.8% above last year (59) and 38.6% below the normal trend (145). Regional HDD forecasts are provided in the map and table below.

Regional Heating Degree-Day Forecast

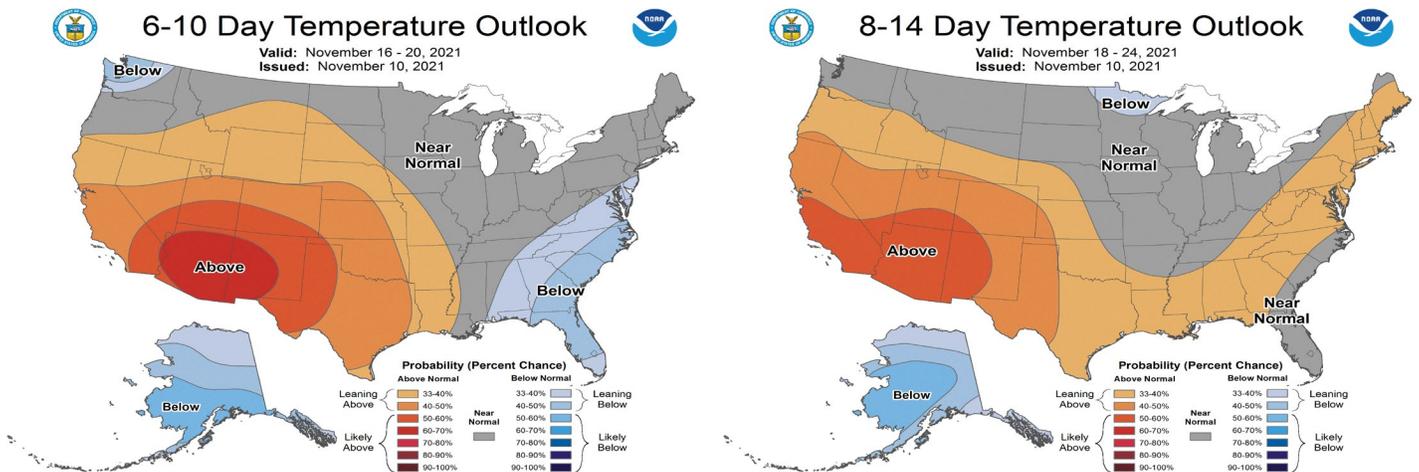


Period	Forecast Period: 11/12/2021-11/17/2021		
City	6-Day Forecast	Last Year	Normal
Albany	140	164	145
Binghamton	152	168	161
Buffalo	136	144	142
Glens Falls	147	161	165
Massena	159	185	173
NYC	99	80	94
Rochester	134	155	139
Syracuse	137	155	145
Watertown	142	170	159

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 16, 2021 – November 20, 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 18, 2021 – November 24, 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@nyscrda.ny.gov.