

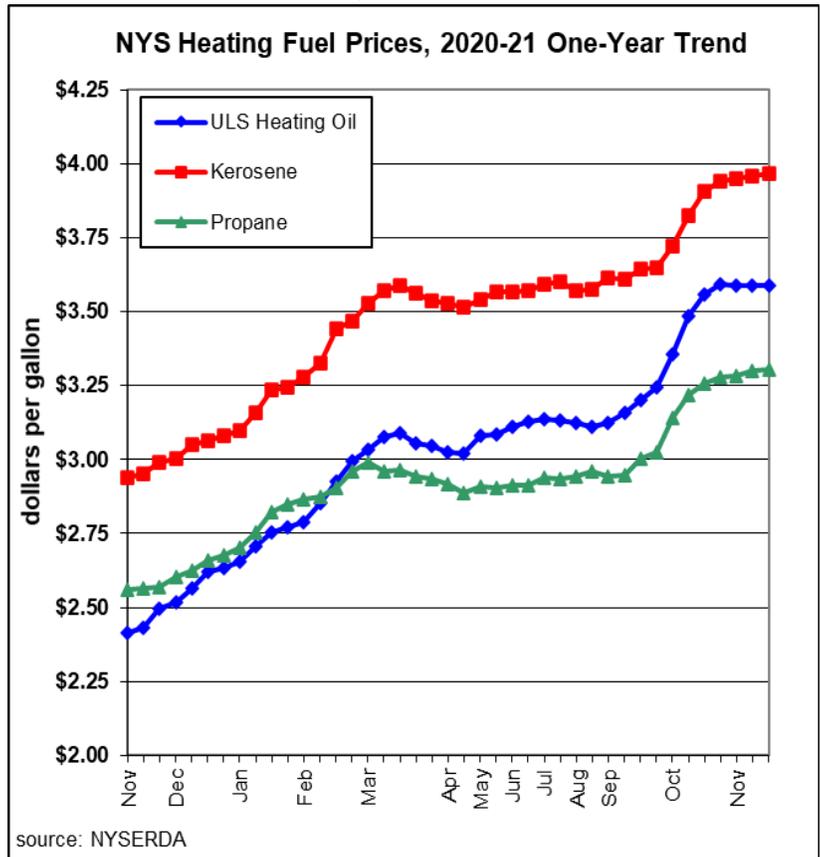
**Highlights**

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.4 million barrels (2.6%) since last week to 17.1 million barrels. Inventories are 46.0% below the year-ago level and 30.2% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price increased \$0.14 per barrel (0.2%) since last week to \$81.93 per barrel. Current prices are \$41.27 per barrel (101.5%) above the year-ago weekly average of \$40.66 per barrel.
- The New York Statewide average retail price of ultra-low sulfur (ULS) heating oil remained the same 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 8<sup>th</sup>, the price remained the same at \$3.589/gallon for ULS heating oil, prices increased \$0.005/gallon (0.1%) to \$3.966/gallon for kerosene, and \$0.003/gallon (0.1%) to \$3.306/gallon for propane. Compared to a year earlier, prices increased \$1.176/gallon (48.7%) for heating oil, \$1.026/gallon (34.9%) for kerosene, and \$0.747/gallon (29.2%) for propane.

**Crude Oil Prices**—For the week ending 11/12/2021, WTI crude oil spot prices averaged \$81.93/bbl, an increase of \$0.14/bbl (0.2%) from the week-ago average of \$81.79/bbl. WTI prices are now \$41.27/bbl (101.5%) above the year-ago weekly average of \$40.66/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 11/12/2021, Henry Hub natural gas spot prices averaged \$4.946 per million Btu (MMBtu), a decrease of \$0.508/MMBtu (9.3%) from the prior week level of \$5.454/MMBtu. Prices are currently \$2.206/MMBtu (80.5%) above the year-earlier weekly average of \$2.740/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	11/12/2021	11/5/2021	% 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	2.6%	31.7	-46.0%	24.5	-30.2%
Non-road Diesel (15-500 ppm)	0.4	0.4	-0.4%	0.6	-23.8%	1.0	-57.4%
High Sulfur Distillate (>500 ppm)	1.9	2.1	-8.0%	2.0	-6.1%	2.8	-32.7%
<b>Total Distillate Oil</b>	<b>19.5</b>	<b>19.2</b>	<b>1.4%</b>	<b>34.3</b>	<b>-43.3%</b>	<b>28.4</b>	<b>-31.4%</b>
Propane	6.020	5.490	9.7%	5.125	17.5%	5.015	20.0%
#6 Residual Oil	4.1	4.5	-10.0%	6.4	-36.3%	6.3	-35.0%
US Natural Gas	3,644	3,618	0.7%	3,954	-7.8%	3,725	-2.2%
US Crude Oil	433.0	435.1	-0.5%	489.5	-11.5%	466.2	-7.1%

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	11/15/2021	11/8/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.753	3.766	-0.4%	2.592	44.8%
New York City	3.729	3.734	-0.1%	2.537	47.0%
Lower Hudson	3.662	3.685	-0.6%	2.409	52.0%
Upper Hudson	3.431	3.434	-0.1%	2.302	49.0%
Capital District	3.377	3.364	0.4%	2.155	56.7%
North Country	3.470	3.456	0.4%	2.360	47.0%
Central	3.410	3.373	1.1%	2.213	54.1%
Western	3.714	3.698	0.4%	2.645	40.4%
<b>Statewide</b>	<b>3.589</b>	<b>3.589</b>	<b>0.0%</b>	<b>2.413</b>	<b>48.7%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.998	3.992	0.1%	3.027	32.1%
Mid-Hudson	3.584	3.573	0.3%	2.737	30.9%
Capital District	3.110	3.121	-0.3%	2.390	30.2%
North Country	3.352	3.353	-0.1%	2.709	23.7%
Central	3.154	3.143	0.3%	2.380	32.5%
Western	3.020	3.028	-0.2%	2.390	26.4%
<b>Statewide</b>	<b>3.306</b>	<b>3.303</b>	<b>0.1%</b>	<b>2.559</b>	<b>29.2%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.972	3.975	-0.1%	3.039	30.7%
Capital District	3.888	3.892	-0.1%	2.737	42.0%
North Country	3.869	3.849	0.5%	2.998	29.0%
Central	3.941	3.937	0.1%	2.771	42.2%
Western	4.211	4.189	0.5%	3.141	34.1%
<b>Statewide</b>	<b>3.966</b>	<b>3.961</b>	<b>0.1%</b>	<b>2.940</b>	<b>34.9%</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.

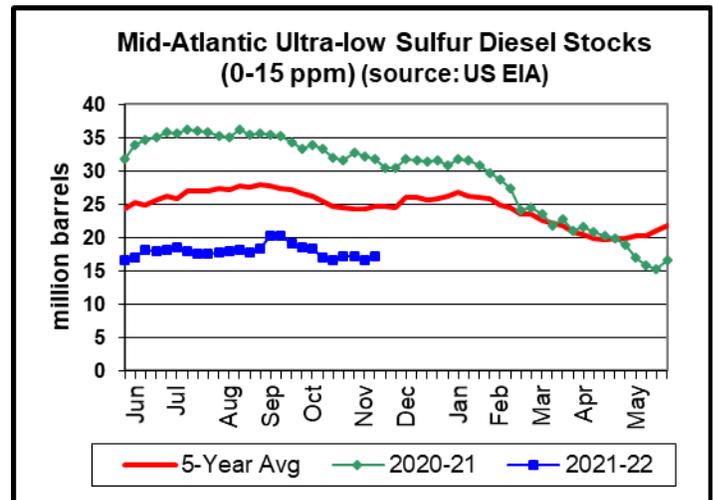
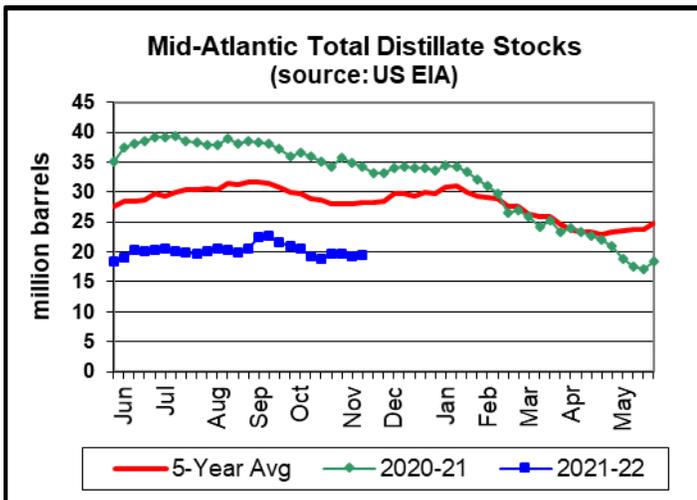
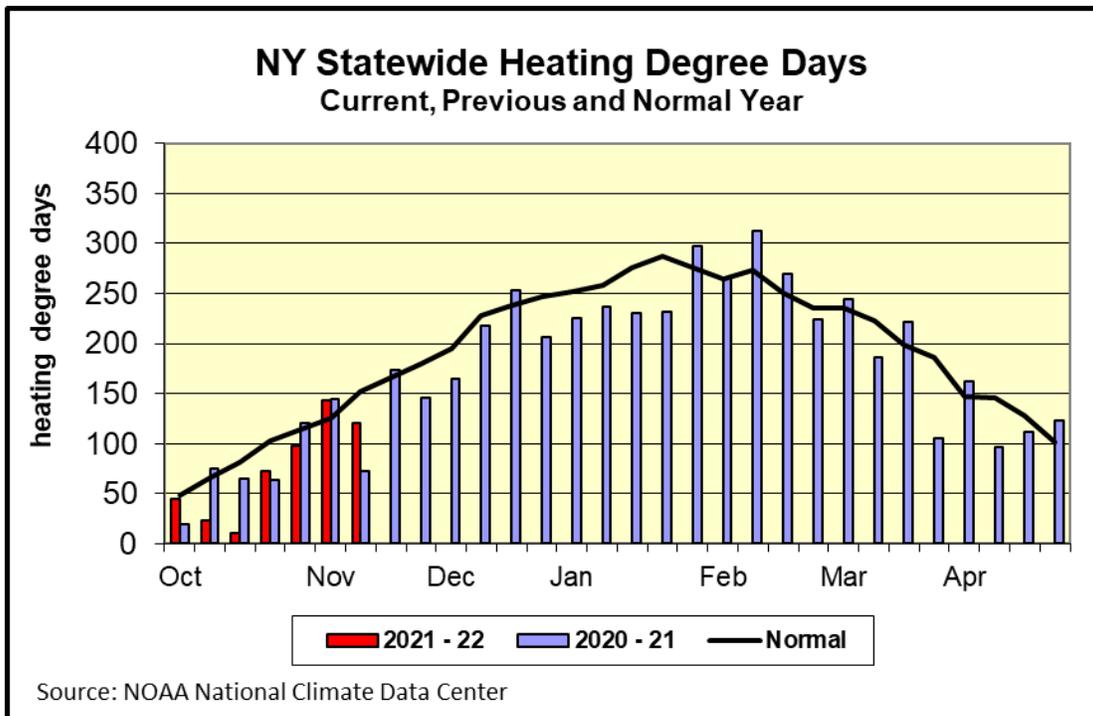
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

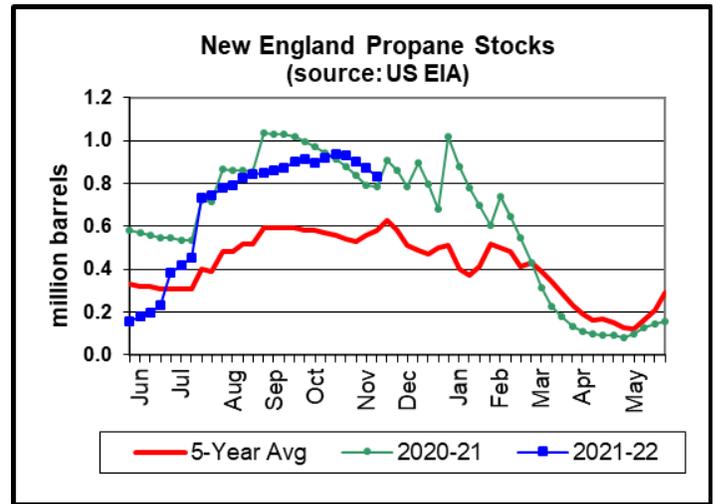
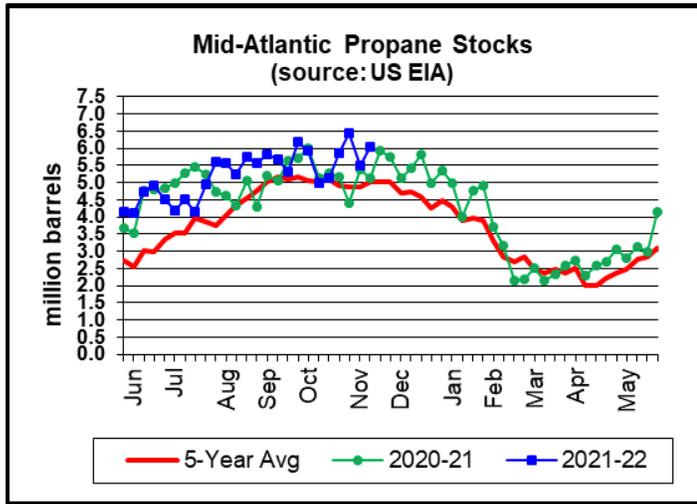
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (121) was 68.1% above the year-ago level (72) and 20.4% below the normal trend (152). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (513) are behind the year-ago level (560) by 8.4% and behind the normal trend (689) by 25.5%.

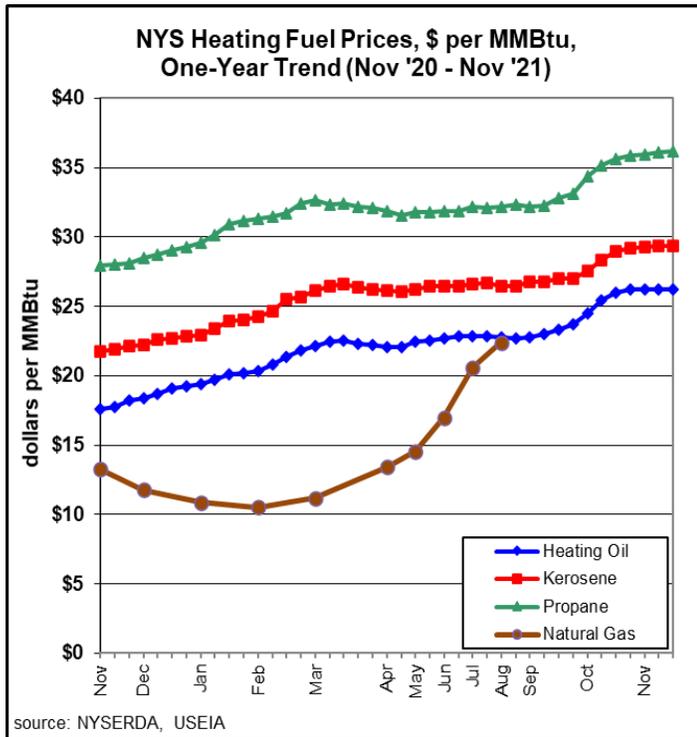
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 13			Cumulative From October 1		
	2021	2020	Normal	2021-22	2020-21	Normal
Albany	141	83	160	591	716	787
Binghamton	139	66	175	665	676	878
Buffalo	112	55	159	491	564	765
Glens Falls	89	34	180	272	346	926
Massena	163	78	189	754	794	955
NYC	58	6	110	228	246	457
Rochester	118	59	159	542	610	771
Syracuse	121	69	160	482	579	788
Watertown	126	80	178	608	724	908
<b>Statewide</b>	<b>121</b>	<b>72</b>	<b>152</b>	<b>513</b>	<b>560</b>	<b>689</b>



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

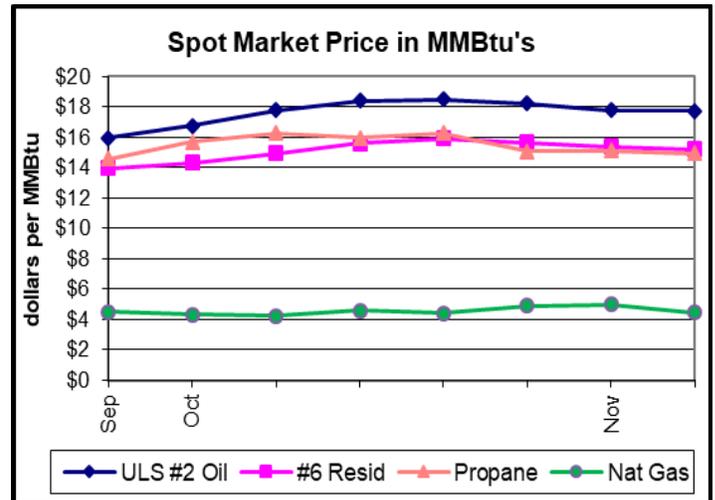


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York State wide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



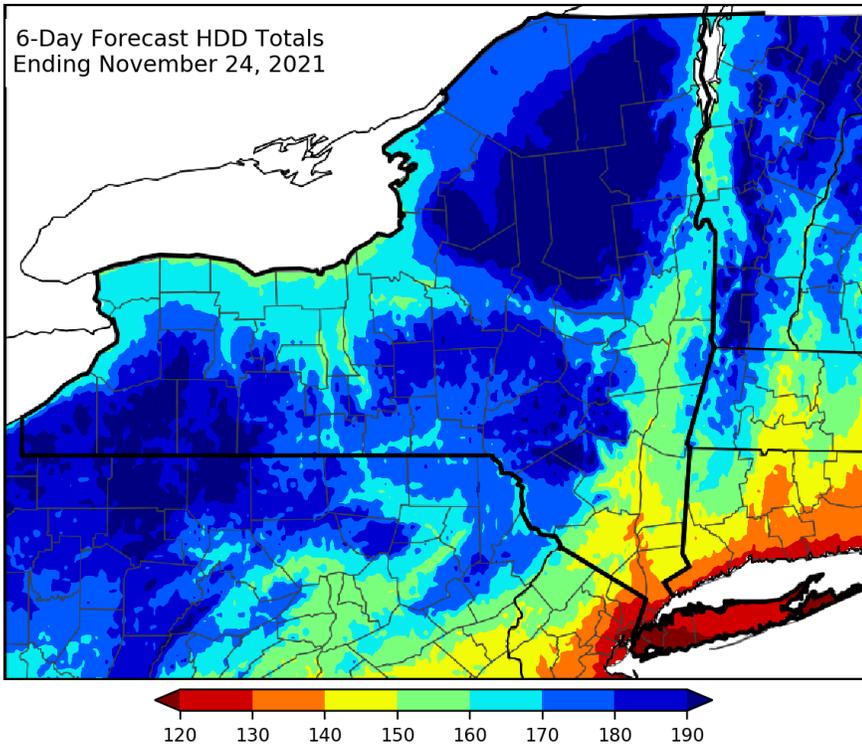
New York Spot Prices, Weekly Average			
Fuel	11/12/2021	Year Ago	% Change
Ultra LS Diesel	2.461	1.226	100.8%
#2 Fuel Oil	2.316	1.138	103.5%
#6 Residual 0.3%	2.275	1.309	73.8%
Propane	1.365	0.553	146.7%
Natural Gas	4.458	1.716	159.8%

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 November 20<sup>th</sup>, the number of forecasted heating degree-days (159) is 1.9% below last year (162) and 1.2% below the normal trend (161). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

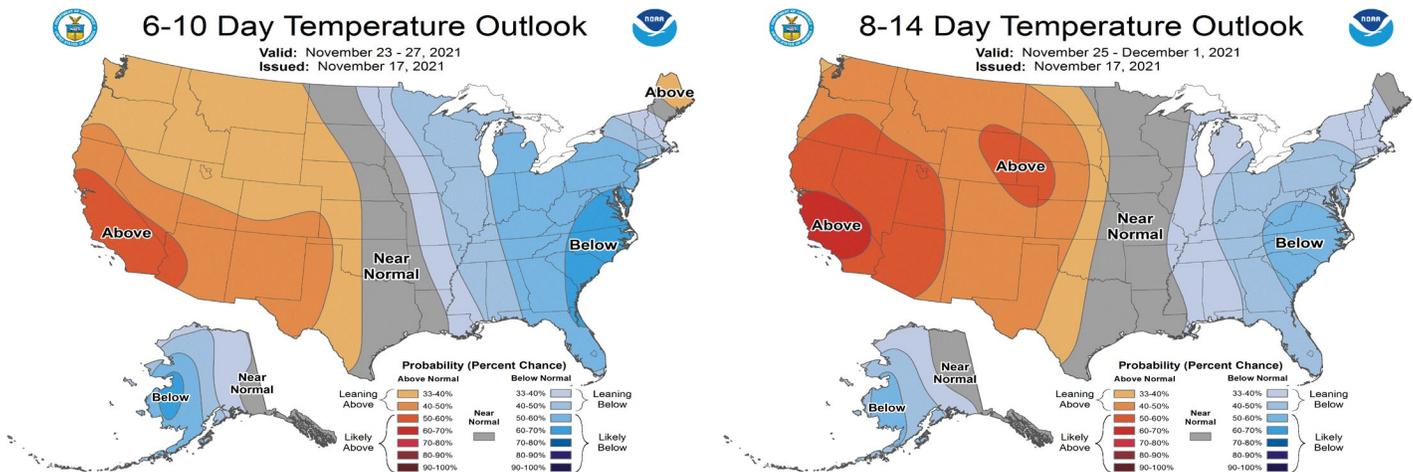


Period	Forecast Period: 11/19/2021 - 11/24/2021		
City	6-Day Forecast	Last Year	Normal
Albany	159	173	160
Binghamton	180	155	176
Buffalo	168	136	157
Glens Falls	165	175	180
Massena	183	170	190
NYC	117	80	107
Rochester	166	131	154
Syracuse	165	124	160
Watertown	166	143	175

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 23, 2021 – November 27, 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 25, 2021 – December 1, 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](mailto:matthew.milford@nyscrda.ny.gov).