

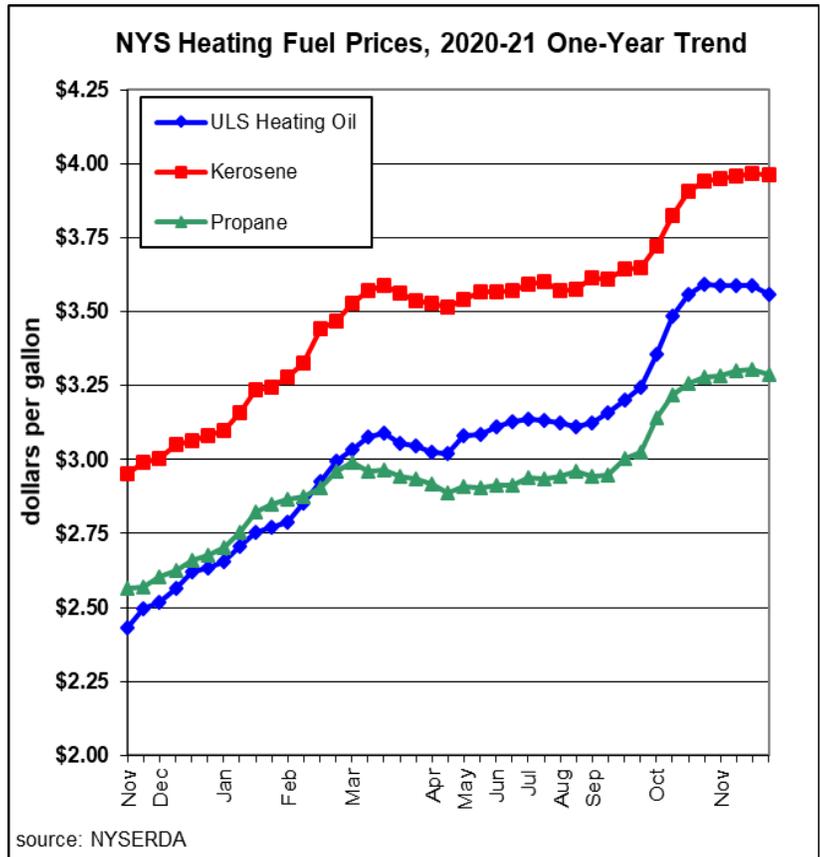
**Highlights**

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.1 million barrels (0.7%) since last week to 17.2 million barrels. Inventories are 43.4% below the year-ago level and 29.5% below the 5-year average.
- The weekly average U.S. WTI crude oil spot price decreased \$2.94 per barrel (3.6%) since last week to \$78.99 per barrel. Current prices are \$37.47 per barrel (90.2%) above the year-ago weekly average of \$41.52 per barrel.
- New York Statewide average retail prices of ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on November 15<sup>th</sup>, prices decreased \$0.028/gallon (0.8%) to \$3.561/gallon for ULS heating oil, \$0.003/gallon (0.1%) to \$3.963/gallon for kerosene, and \$0.016/gallon (0.5%) to \$3.289/gallon for propane. Compared to a year earlier, prices increased \$1.129/gallon (46.4%) for heating oil, \$1.009/gallon (34.2%) for kerosene, and \$0.723/gallon (28.2%) for propane.

**Crude Oil Prices**—For the week ending 11/19/2021, WTI crude oil spot prices averaged \$78.99/bbl, a decrease of \$2.94/bbl (3.6%) from the week-ago average of \$81.93/bbl. WTI prices are now \$37.47/bbl (90.2%) above the year-ago weekly average of \$41.52/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 11/19/2021, Henry Hub natural gas spot prices averaged \$4.882 per million Btu (MMBtu), a decrease of \$0.064/MMBtu (1.3%) from the prior week level of \$4.946/MMBtu. Prices are currently \$2.492/MMBtu (104.3%) above the year-earlier weekly average of \$2.390/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	11/19/2021	11/12/2021	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	17.2	17.1	0.7%	30.4	-43.4%	24.4	-29.5%
Non-road Diesel (15-500 ppm)	0.4	0.4	-3.1%	0.6	-27.6%	1.0	-58.1%
High Sulfur Distillate (>500 ppm)	2.1	1.9	10.5%	2.1	-1.5%	2.9	-27.5%
<b>Total Distillate Oil</b>	<b>19.8</b>	<b>19.5</b>	<b>1.6%</b>	<b>33.2</b>	<b>-40.4%</b>	<b>28.4</b>	<b>-30.3%</b>
Propane	6.130	6.020	1.8%	5.924	3.5%	5.017	22.2%
#6 Residual Oil	3.8	4.1	-6.3%	6.8	-44.2%	6.0	-37.0%
US Natural Gas	3,623	3,644	-0.6%	3,943	-8.1%	3,681	-1.6%
US Crude Oil	434.0	433.0	0.2%	488.7	-11.2%	466.8	-7.0%

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	11/22/2021	11/15/2021	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	3.711	3.753	-1.1%	2.616	41.9%
New York City	3.682	3.729	-1.3%	2.564	43.6%
Lower Hudson	3.621	3.662	-1.1%	2.434	48.8%
Upper Hudson	3.423	3.431	-0.2%	2.311	48.1%
Capital District	3.358	3.377	-0.5%	2.154	55.9%
North Country	3.461	3.470	-0.2%	2.374	45.8%
Central	3.370	3.410	-1.2%	2.242	50.3%
Western	3.736	3.714	0.6%	2.652	40.9%
<b>Statewide</b>	<b>3.561</b>	<b>3.589</b>	<b>-0.8%</b>	<b>2.432</b>	<b>46.5%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	4.001	3.998	0.1%	3.040	31.6%
Mid-Hudson	3.539	3.584	-1.3%	2.749	28.7%
Capital District	3.075	3.110	-1.1%	2.399	28.1%
North Country	3.333	3.352	-0.6%	2.724	22.4%
Central	3.155	3.154	0.1%	2.396	31.7%
Western*	3.022	3.018	0.1%	2.377	27.1%
<b>Statewide*</b>	<b>3.289</b>	<b>3.305</b>	<b>-0.5%</b>	<b>2.566</b>	<b>28.2%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.979	3.972	0.2%	3.044	30.7%
Capital District	3.867	3.888	-0.5%	2.768	39.7%
North Country	3.859	3.869	-0.3%	3.001	28.6%
Central	3.926	3.941	-0.4%	2.797	40.4%
Western	4.233	4.211	0.5%	3.153	34.2%
<b>Statewide</b>	<b>3.963</b>	<b>3.966</b>	<b>-0.1%</b>	<b>2.954</b>	<b>34.1%</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.

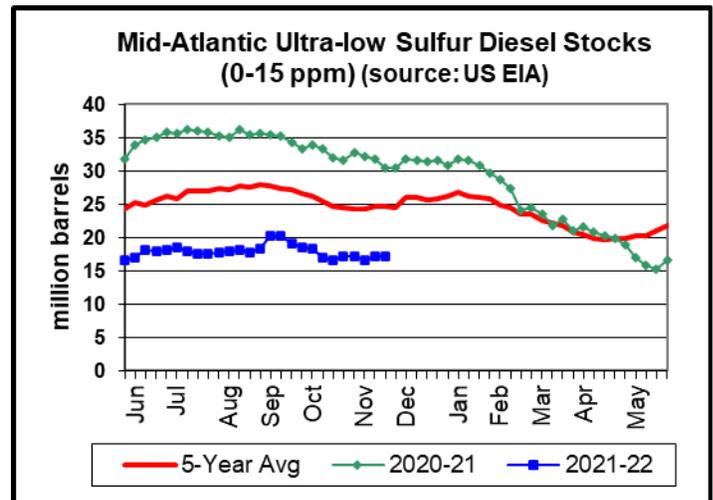
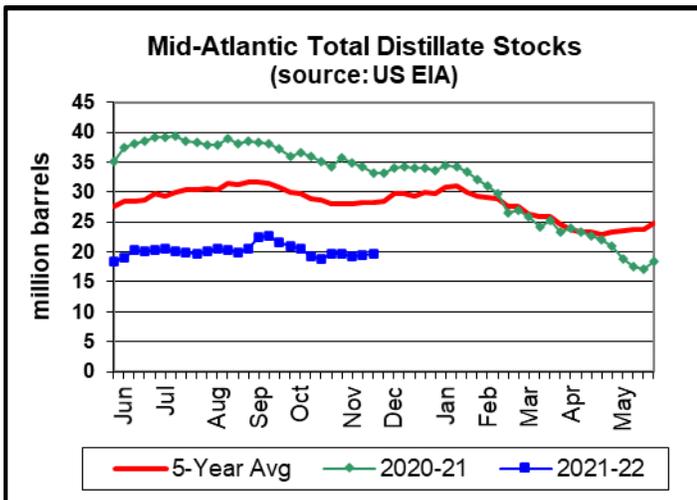
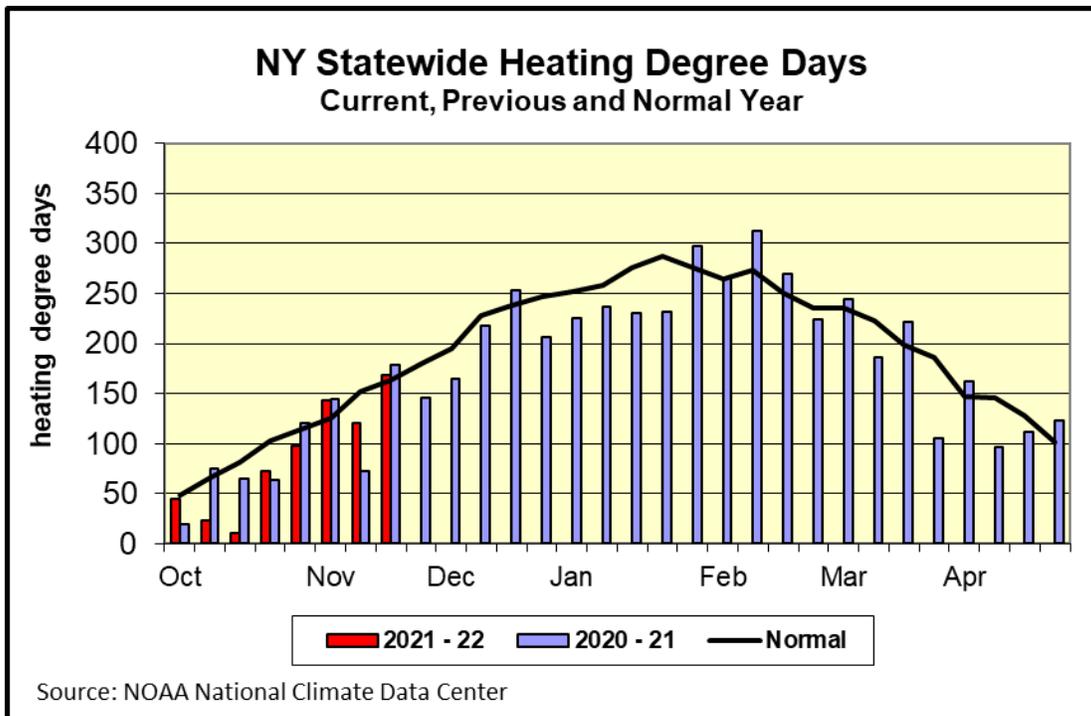
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

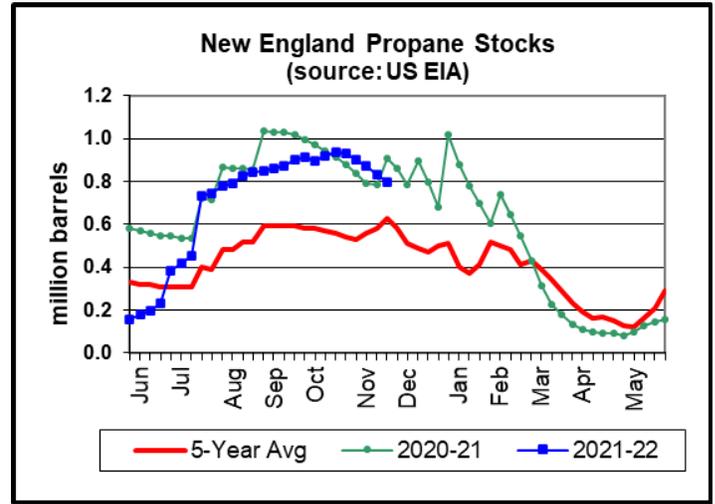
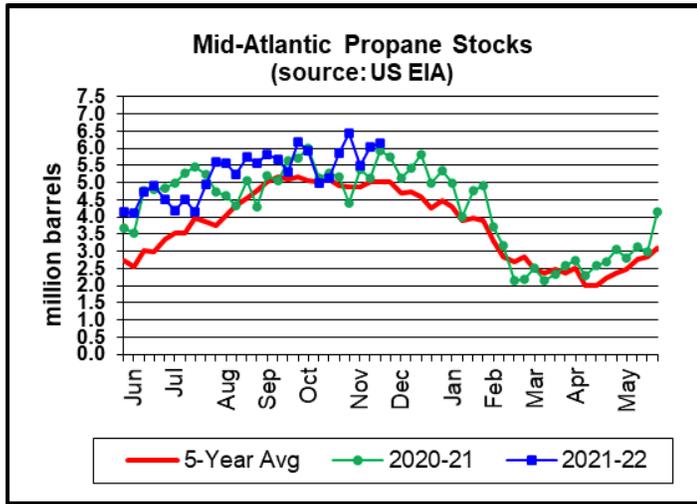
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton, Montgomery, Rensselaer, 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 (169) was 5.1% below the year-ago level (178) and 3.0% above the normal trend (164). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (682) are behind the year-ago level (738) by 7.6% and behind the normal trend (853) by 20.0%.

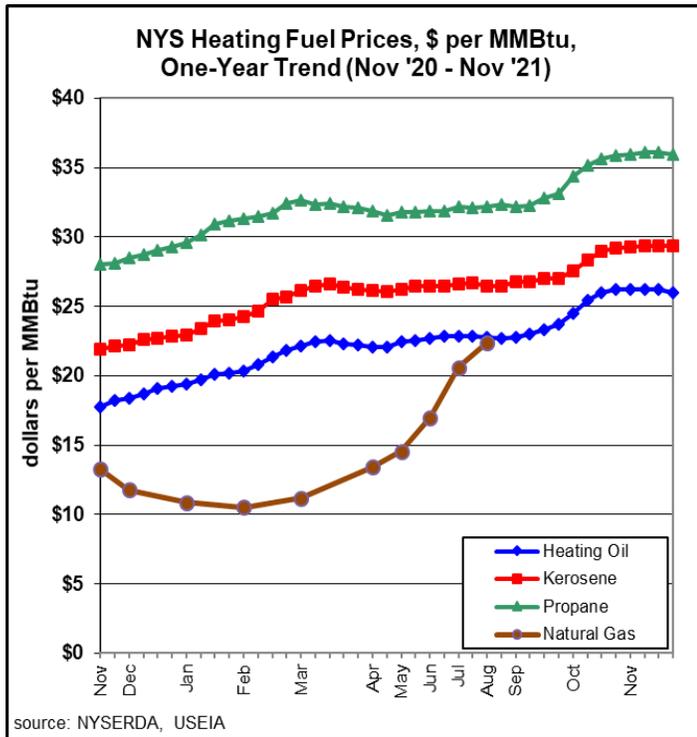
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 20			Cumulative From October 1		
	2021	2020	Normal	2021-22	2020-21	Normal
Albany	174	224	175	765	940	962
Binghamton	202	219	193	867	895	1,071
Buffalo	158	174	175	649	738	940
Glens Falls	126	176	197	398	522	1,123
Massena	210	229	209	964	1,023	1,164
NYC	120	128	126	348	374	583
Rochester	172	188	176	714	798	947
Syracuse	164	196	177	646	775	965
Watertown	188	207	196	796	931	1,104
<b>Statewide</b>	<b>169</b>	<b>178</b>	<b>164</b>	<b>682</b>	<b>738</b>	<b>853</b>



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

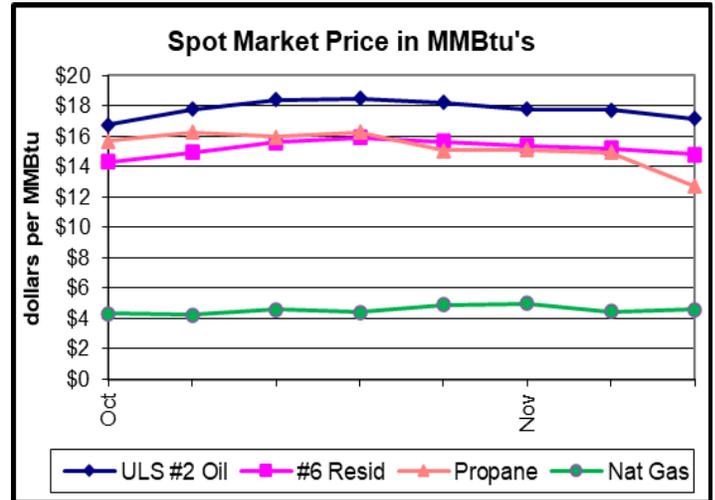


**Retail Btu Price Equivalents**—The New York State heating fuel prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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.



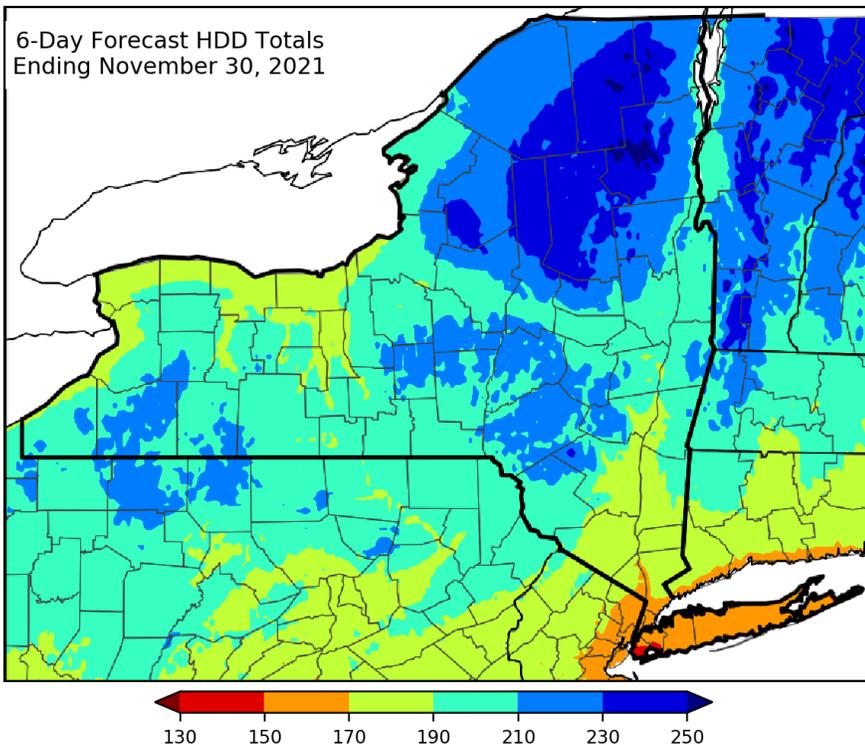
New York Spot Prices, Weekly Average			
Fuel	11/19/2021	Year Ago	% Change
Ultra LS Diesel	2.378	1.258	89.0%
#2 Fuel Oil	2.239	1.173	90.9%
#6 Residual 0.3%	2.220	1.305	70.1%
Propane	1.164	0.527	121.0%
Natural Gas	4.607	1.856	148.2%

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 27<sup>th</sup>, the number of forecasted heating degree-days (175) is 37.8% above last year (127) and 1.7% below the normal trend (178). Regional HDD forecasts are provided in the map and table below.

**Regional Heating Degree-Day Forecast**

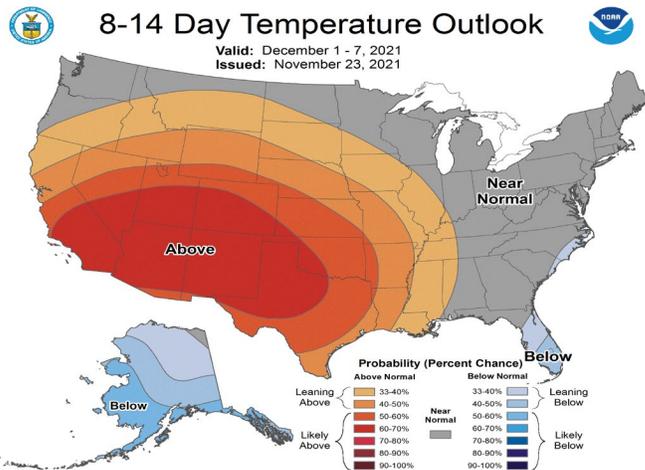
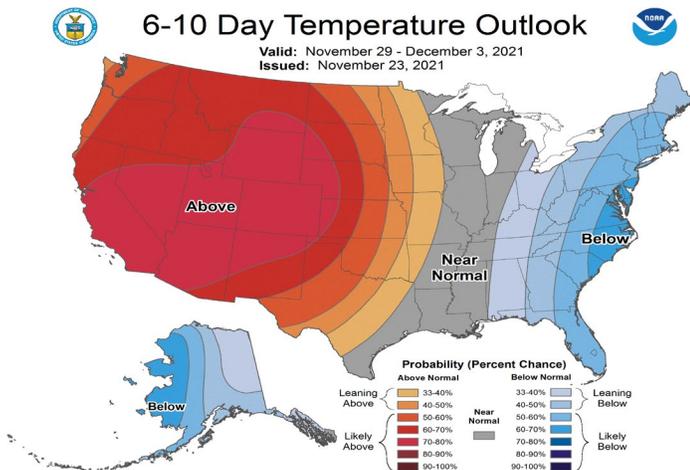


Period	Forecast Period: 11/25/2021 - 11/30/2021		
City	6-Day Forecast	Last Year	Normal
Albany	195	151	173
Binghamton	208	139	188
Buffalo	189	121	169
Glens Falls	203	152	194
Massena	223	169	205
NYC	155	62	119
Rochester	190	127	166
Syracuse	195	124	173
Watertown	203	125	188

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 29, 2021 – December 3, 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 December 1, 2021 – December 7, 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).