## **Highlights**

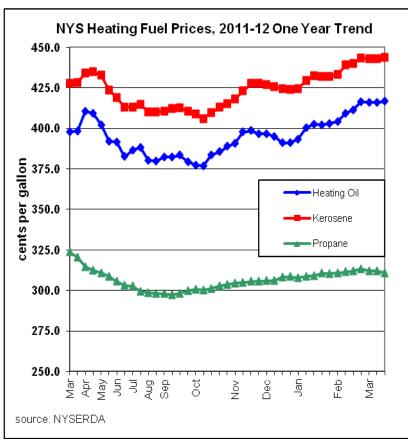
- U.S. natural gas storage inventories are increasingly elevated at 54.0% above the 5-year average, while Henry Hub natural gas spot prices are plummeting (45.5%) below last year's prices.
- New York State heating degree days for the previous week were just slightly more than half (50.7%) of the normal trend. Cumulative heating degree days are 19.4% below the normal trend.

 New York statewide retail home heating oil and kerosene prices increased to new seasonal high prices that have not been seen since September 2008.

**Retail Petroleum Prices**—On a statewide basis since the last survey on March  $12^{th}$ , prices increased  $0.8\phi$ /gallon (0.2%) to  $416.7\phi$ /gallon for heating oil,  $0.8\phi$ /gallon (0.2%) to  $443.8\phi$ /gallon for kerosene, and decreased  $1.0\phi$ /gallon (0.3%) to  $310.9\phi$ /gallon for propane. Compared to a year earlier, prices increased  $18.8\phi$ /gallon (4.7%) for heating oil,  $15.9\phi$ /gallon (3.7%) for kerosene, and decreased  $12.7\phi$ /gallon (3.9%) for propane.

**Crude Oil Prices**—For the week ending 3/16/12, WTI crude oil spot prices averaged \$106.15/bbl, a decrease of \$0.17/bbl (0.2%) from the week-ago average of \$106.32/bbl. WTI prices are now \$6.36/bbl (6.4%) above the year-ago weekly average of \$99.79/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

**Spot Natural Gas Prices**—For the week ending 3/16/12, Henry Hub natural gas spot prices averaged \$2.110 per million Btu (mmBtu), a decrease of \$0.148/mmBtu (6.6%) from the prior week level of \$2.258/mmBtu. Prices are currently \$1.764/mmBtu (45.5%) below the year-earlier weekly average of \$3.874/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in December 2011 was \$1.223/therm, a decrease of \$0.124/therm (9.2%) from the prior month of \$1.347/therm, and was \$0.050/therm (4.3%) higher than the year earlier average of \$1.173/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	3/16/2012	3/9/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	9.7	9.0	7.9%	9.4	3.4%	7.9	23.0%
Non-road Diesel (15-500 ppm)	1.2	1.2	2.1%	2.7	-54.6%	2.7	-54.5%
Home Heating Oil ( >500 ppm)	15.3	15.1	1.4%	18.4	-16.9%	17.2	-11.1%
Propane	1.214	1.366	-11.1%	0.722	68.1%	0.735	65.2%
#6 Residual Oil	6.3	6.1	3.0%	8.7	-28.0%	10.4	-39.5%
US Natural Gas	2,380	2,369	0.5%	1,614	47.5%	1,545	54.0%
US Crude Oil	346.3	347.5	-0.3%	352.8	-1.8%	338.2	2.4%

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



REGIO N	3/19/2012	3/12/2012	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	429.5	429.3	0.0%	404.5	6.2%
New York City	429.7	427.1	0.6%	413.3	4.0%
Lower Hudson	427.0	425.8	0.3%	402.1	6.2%
Upper Hudson	410.7	410.1	0.1%	393.0	4.5%
Capital District	407.7	406.6	0.3%	391.2	4.2%
North Country	407.2	407.9	-0.2%	394.9	3.1%
Central	404.6	402.5	0.5%	388.3	4.2%
Western	400.3	400.7	-0.1%	383.5	4.4%
Statewide	416.7	415.9	0.2%	397.9	4.7%
New York	State Retail Propane P	osted Credit Prices -	1,100 gallon usage	category (cents per	gallon)
Long Island	327.8	327.8	0.0%	338.5	-3.2%
Mid-Hudson	311.3	311.0	0.1%	320.8	-3.0%
Capital District	350.6	350.9	-0.1%	370.8	-5.4%
North Country	348.8	349.4	-0.2%	373.5	-6.6%
Central	287.4	288.1	-0.2%	297.6	-3.4%
Western	281.9	286.0	-1.4%	289.6	-2.7%
Statewide	310.9	311.9	-0.3%	323.6	-3.9%
	New York State Re	tail Kerosene Posted	Credit Prices (cent	s per gallon)	
Mid-Hudson	453.9	453.1	0.2%	434.3	4.5%
Capital District	447.2	446.9	0.1%	431.0	3.8%
North Country	431.6	431.4	0.0%	422.2	2.2%
Central	441.9	439.6	0.5%	427.9	3.3%
Western	433.4	433.4	0.0%	417.3	3.9%
Statewide	443.8	443.0	0.2%	427.9	3.7%
	New York State	Average Residential	Natural Gas Prices	(\$/therm)	
REGION	December 2011	November 2011	% Change vs. Prior Month	December 2010	% Change vs. Last Year
Statewide	1.223	1.347	-9.2%	1.173	4.3%

<sup>\*</sup> Revision

Historic Retail Prices—Statewide average high and low prices since Sept. 1997 for #2 & propane & Sept. 2000 for kerosene.

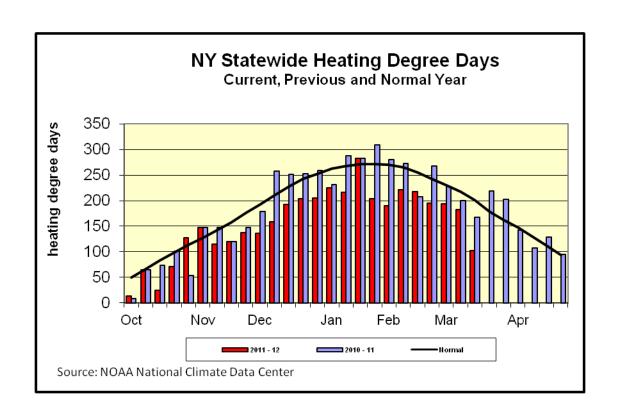
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 325.4¢/gallon on 3/07/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**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.

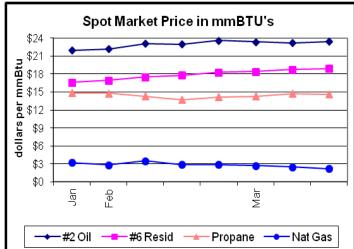
**Heating Degree Days**—On a statewide basis during the past week, the number of heating degree days (102) was 39.3% below the year-ago level of (168) and 49.3% below the normal trend (201). On a cumulative basis, current year heating degree days (3,946) are below the year-ago level (4,796) by 17.7% and trail the normal trend (4,895) by 19.4%.

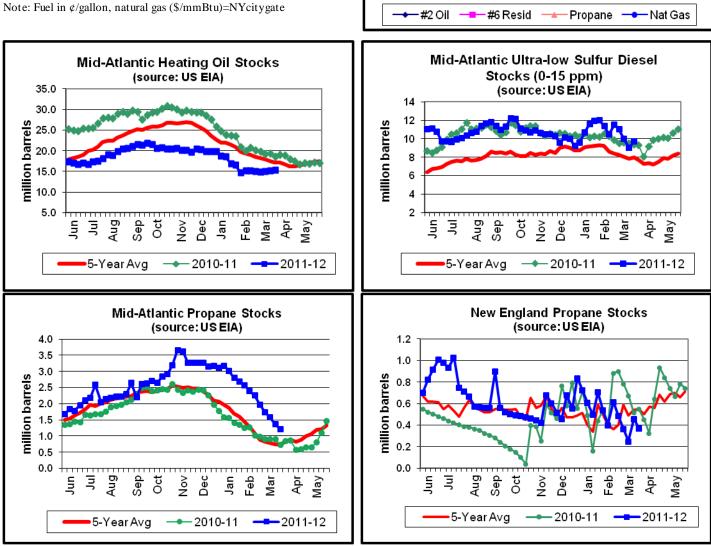
New York State Heating Degree Day Information, Weekly & Cumulative							
Week Ending March 17				Cumulative From October 1			
Region	2012	2011	Normal	2011-12	2010-11	Normal	
Albany	108	170	206	4,415	5,516	5,228	
Binghamton	83	199	231	4,655	5,715	5,664	
Buffalo	76	205	222	4,273	5,435	5,281	
Glens Falls	152	197	234	4,877	6,078	5,998	
Massena	159	200	261	5,380	6,251	6,461	
NYC	81	136	166	3,081	3,759	3,955	
Rochester	75	186	222	4,317	5,442	5,313	
Syracuse	92	188	222	4,203	5,485	5,407	
Watertown	114	191	245	4,750	5,987	6,015	
Statewide	102	168	201	3,946	4,796	4,895	



Btu Price Equivalents—The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu 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	3/16/2012	Year Ago	% Change			
Ultra LS Diesel	332.8	311.6	6.8%			
#2 Fuel Oil	324.6	301.0	7.9%			
#6 Residual 1.0%	283.5	245.0	15.7%			
Propane	126.0	141.3	-10.8%			
Natural Gas	2.212	4.343	-49.1%			





Additional historic regional specific prices and supply information is available at NYSERDA's website. For more information please contact Charlie Wesley at (518) 862-1090 ext. 3364, e-mail cmw@nyserda.org.