

Highlights

- New York statewide heating degree-days for last week were 27.2% above last year’s level and 36.0% above the normal level while cumulative statewide heating degree-days are 6.2% higher than the normal level.
- U.S. natural gas stocks decreased by 8.3% since last week and are now 54.7% below the 5-year average. This is the lowest level for U.S. natural gas in underground storage since 2003.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey period.

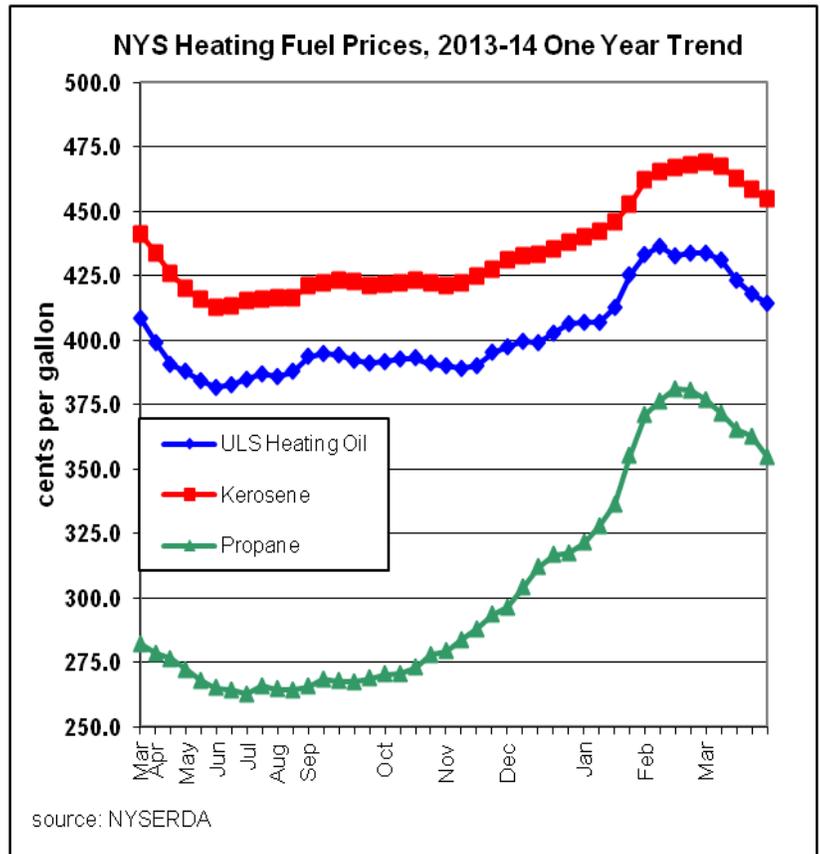
Retail Petroleum Prices—On a statewide basis since the last survey on March 24th, prices decreased 3.5¢/gallon (0.8%) to 414.4¢/gallon for ULS heating oil, 3.3¢/gallon (0.7%) to 455.1¢/gallon for kerosene, and 7.8¢/gallon (2.2%) to 354.9¢/gallon for propane. Compared to a year earlier, prices increased 5.8¢/gallon (1.4%) for heating oil, 13.8¢/gallon (3.1%) for kerosene, and 72.4¢/gallon (25.6%) for propane.

Crude Oil Prices—For the week ending 3/28/14, WTI crude oil spot prices averaged \$100.66/bbl, an increase of \$0.89/bbl (0.9%) from the week-ago average of \$99.77/bbl. WTI prices are now \$4.58/bbl (4.8%) above the year-ago weekly average of \$96.08/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 3/28/14, Henry Hub natural gas spot prices averaged \$4.436 per million Btu (mmBtu), an increase of \$0.012/mmBtu (0.3%) from the prior week level of \$4.424/mmBtu. Prices are currently \$0.394/mmBtu (9.7%) above the year-earlier weekly average of \$4.043/mmBtu.

Residential Natural Gas Prices—The NYS average price in January 2014 was \$1.080/therm, an increase of \$0.040/therm (3.9%) from the prior month of \$1.040/therm, and was \$0.037/therm (3.3%) lower than the year earlier average of \$1.117/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	3/28/2014	3/21/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	9.5	9.4	1.0%	10.9	-12.6%	9.5	-0.2%
Non-road Diesel (15-500 ppm)	0.8	0.9	-3.9%	0.7	17.7%	2.2	-61.0%
Home Heating Oil (>500 ppm)	3.6	4.3	-16.6%	6.1	-41.4%	16.4	-78.1%
Total Distillate Oil	13.9	14.6	-4.5%	17.7	-21.3%	28.0	-50.3%
Propane	0.827	0.727	13.8%	0.528	56.6%	0.914	-9.5%
#6 Residual Oil	6.9	6.7	2.6%	6.5	5.3%	8.7	-21.3%
US Natural Gas	822	896	-8.3%	1,700	-51.6%	1,814	-54.7%
US Crude Oil	380.1	382.5	-0.6%	388.6	-2.2%	364.1	4.4%

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

New York State Retail ULS #2 Heating Oil Posted Credit Prices (cents per gallon)					
REGION	3/31/2014	3/24/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	425.0	428.8	-0.9%	421.1	0.9%
New York City	418.0	421.5	-0.8%	422.9	-1.2%
Lower Hudson	421.2	425.5	-1.0%	416.9	1.0%
Upper Hudson	407.5	410.9	-0.8%	400.0	1.9%
Capital District	404.5	406.2	-0.4%	396.5	2.0%
North Country	405.7	411.3	-1.4%	397.0	2.2%
Central	410.0	409.8	0.0%	398.2	3.0%
Western	413.6	419.8	-1.5%	397.7	4.0%
Statewide	414.4	417.9	-0.8%	408.6	1.4%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	387.3	390.6	-0.8%	312.6	23.9%
Mid-Hudson	346.9	355.6	-2.4%	293.4	18.2%
Capital District	388.6	391.6	-0.8%	317.0	22.6%
North Country	380.9	399.6	-4.7%	309.3	23.1%
Central	345.4	350.8	-1.5%	261.8	31.9%
Western	324.9	331.2	-1.9%	244.2	33.0%
Statewide	354.9	362.7	-2.2%	282.5	25.6%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	474.1	477.0	-0.6%	455.5	4.1%
Capital District	444.8	447.8	-0.7%	437.3	1.7%
North Country	431.7	437.4	-1.3%	427.7	0.9%
Central*	454.5	454.4	0.0%	438.7	3.6%
Western	450.4	456.6	-1.4%	432.9	4.0%
Statewide*	455.1	458.4	-0.7%	441.3	3.1%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	January 2014	December 2013	% Change vs. Prior Month	January 2013	% Change vs. Last Year
Statewide	1.080	1.040	3.9%	1.117	-3.3%

* Revision

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

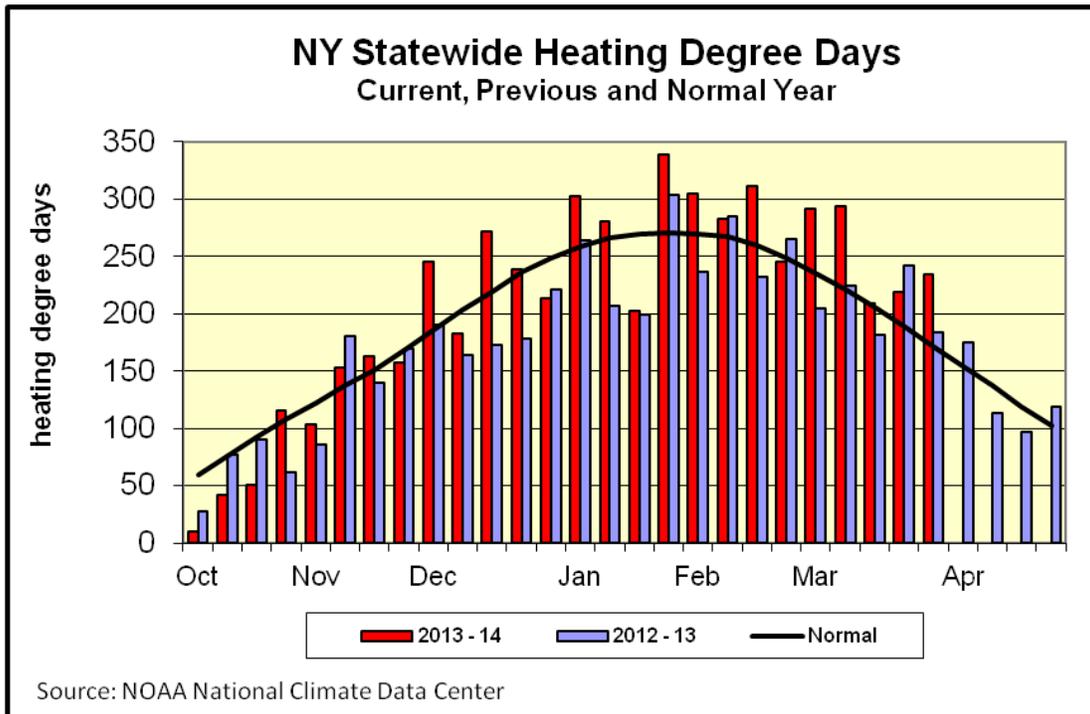
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (234) was 27.2% above the year-ago level of (184) and 36.0% above the normal trend (172). On a cumulative basis since October 1st, current year heating degree days (5,462) are ahead of the year-ago level (4,787) by 14.1% and are ahead of the normal trend (5,141) by 6.2%.

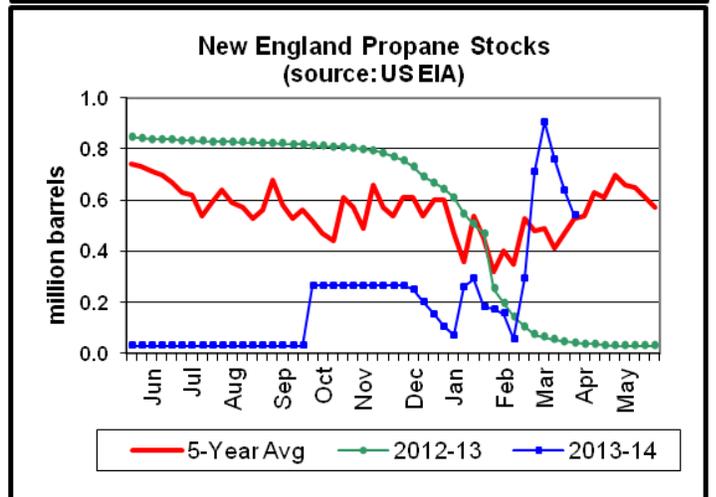
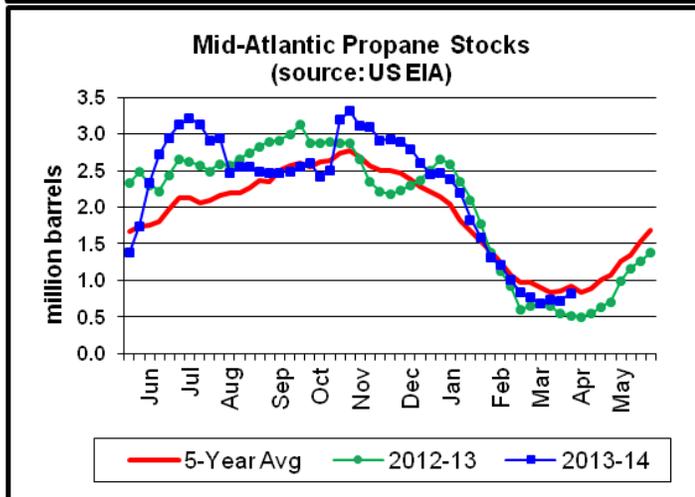
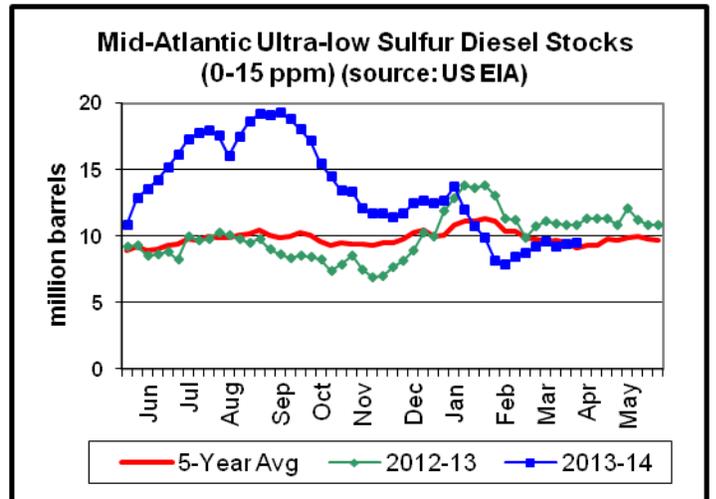
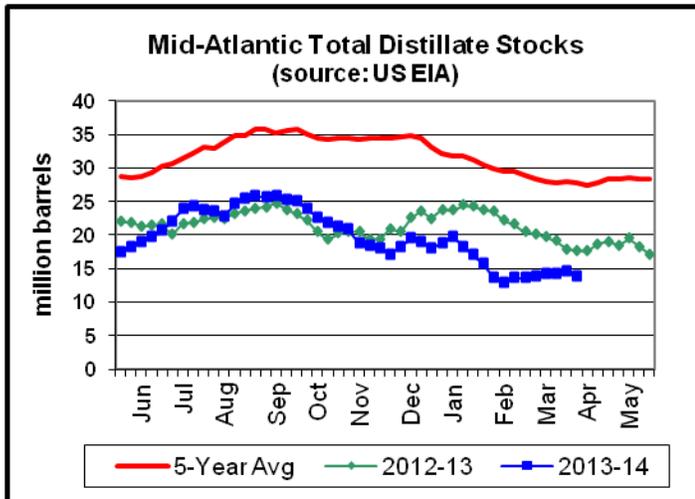
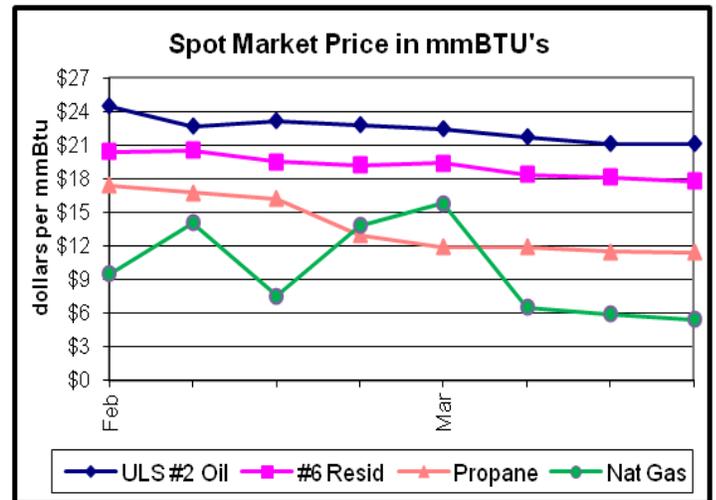
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 29			Cumulative From October 1		
	2014	2013	Normal	2013-14	2012-13	Normal
Albany	240	185	175	6,072	5,331	5,475
Binghamton	267	216	199	6,352	5,686	5,939
Buffalo	254	204	192	6,079	5,147	5,553
Glens Falls	275	209	199	6,785	5,840	6,272
Massena	317	206	222	7,287	6,309	6,769
NYC	202	153	139	4,460	3,892	4,162
Rochester	247	194	190	6,003	5,080	5,582
Syracuse	255	193	190	6,085	5,170	5,674
Watertown	267	201	211	6,666	5,645	6,307
Statewide	234	184	172	5,462	4,787	5,141



Btu Price Equivalents—The Btu 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 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	3/28/2014	Year Ago	% Change
Ultra LS Diesel	293.5	302.6	-3.0%
#2 Fuel Oil	287.3	290.1	-1.0%
#6 Residual 0.3%	266.1	246.5	7.9%
Propane	104.4	95.4	9.5%
Natural Gas	5.429	4.403	23.3%

Note: Fuel in ¢/gallon, natural gas (\$/mmBtu)=NYcitygate



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@nyscrda.ny.gov.