

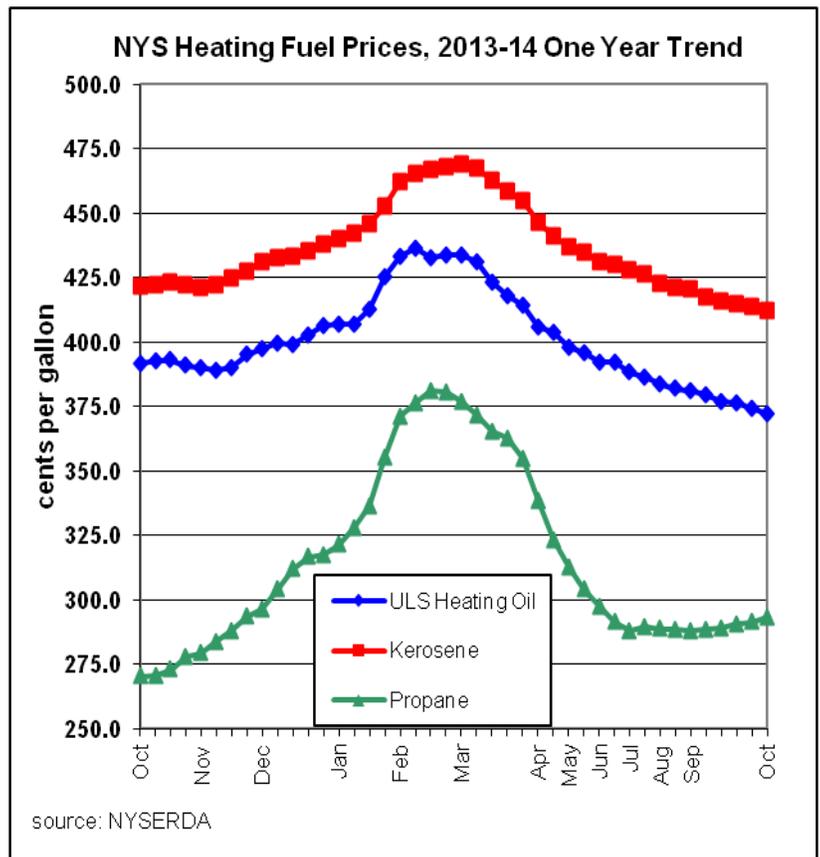
Highlights

- Mid-Atlantic propane stocks increased by 1.7% and are now 50.6% above last year’s levels and 37.1% above the 5-year average.
- U.S. natural gas stocks increased by 3.4% since last week and but remain 10.5% below the 5-year average. Stocks have increased by 2,383 billion cubic feet since the end of March, 34.7% higher than the 5-year average.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil and kerosene decreased while the propane price increased since the last survey period.

Retail Petroleum Prices—On a statewide basis since the last survey on September 29th, prices decreased 2.1¢/gallon (0.6%) to 372.4¢/gallon for ULS heating oil, 1.4¢/gallon (0.3%) to 412.2¢/gallon for kerosene, and increased 1.7¢/gallon (0.6%) to 293.2¢/gallon for propane. Compared to a year earlier, prices decreased 19.5¢/gallon (5.0%) for heating oil and 9.6¢/gallon (2.3%) for kerosene while the price increased 22.8¢/gallon (8.4%) for propane.

Crude Oil Prices—For the week ending 10/3/14, WTI crude oil spot prices averaged \$91.44/bbl, a decrease of \$1.71/bbl (1.8%) from the week-ago average of \$93.15/bbl. WTI prices are now \$11.70/bbl (11.3%) below the year-ago weekly average of \$103.14/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 10/3/14, Henry Hub natural gas spot prices averaged \$4.050 per million Btu (mmBtu), an increase of \$0.174/mmBtu (4.5%) from the prior week level of \$3.876/mmBtu. Prices are currently \$0.484/mmBtu (13.6%) above the year-earlier weekly average of \$3.566/mmBtu.



Residential Natural Gas Prices—The NYS average price in July 2014 was \$1.811/therm, an increase of \$0.055/therm (3.2%) from the prior month of \$1.756/therm, and was \$0.096/therm (5.0%) lower than the year earlier average of \$1.907/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 | 10/3/2014 | 9/26/2014 | % Change vs. Last Week | Year Ago | % Change vs. Last Year | 5-Year Average | % Change vs. 5-Year Avg |
| Highway Diesel (ULS) (0-15 ppm) | 18.1 | 18.7 | -3.4% | 15.5 | 16.8% | 11.7 | 54.6% |
| Non-road Diesel (15-500 ppm) | 0.8 | 0.7 | 23.4% | 1.1 | -23.0% | 2.4 | -64.6% |
| Home Heating Oil (>500 ppm) | 4.2 | 4.4 | -4.9% | 6.0 | -30.8% | 19.4 | -78.5% |
| Total Distillate Oil | 23.1 | 23.8 | -2.9% | 22.6 | 2.2% | 33.4 | -31.0% |
| Propane | 3.644 | 3.584 | 1.7% | 2.420 | 50.6% | 2.658 | 37.1% |
| #6 Residual Oil | 5.1 | 5.8 | -10.9% | 5.1 | 0.9% | 7.9 | -34.6% |
| US Natural Gas | 3,205 | 3,100 | 3.4% | 3,564 | -10.1% | 3,583 | -10.5% |
| US Crude Oil | 361.7 | 356.6 | 1.4% | 370.5 | -2.4% | 354.3 | 2.1% |

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 (cents per gallon) | | | | | |
|---|--------------|--------------|---------------------------|--------------|------------------------|
| REGION | 10/6/2014 | 9/29/2014 | % Change vs. Prior Survey | Year Ago | % Change vs. Last Year |
| Long Island | 380.7 | 384.8 | -1.1% | 405.5 | -6.1% |
| New York City | 384.0 | 385.9 | -0.5% | 408.5 | -6.0% |
| Lower Hudson | 377.5 | 380.4 | -0.8% | 400.6 | -5.8% |
| Upper Hudson | 365.7 | 367.5 | -0.5% | 383.3 | -4.6% |
| Capital District | 362.4 | 363.4 | -0.3% | 379.9 | -4.6% |
| North Country | 363.4 | 365.1 | -0.5% | 376.2 | -3.4% |
| Central | 364.7 | 364.4 | 0.1% | 382.6 | -4.7% |
| Western | 368.7 | 370.7 | -0.5% | 377.7 | -2.4% |
| Statewide | 372.4 | 374.5 | -0.6% | 391.9 | -5.0% |
| New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon) | | | | | |
| Long Island | 356.1 | 353.1 | 0.8% | 326.1 | 9.2% |
| Mid-Hudson | 303.0 | 298.1 | 1.6% | 279.3 | 8.5% |
| Capital District | 353.2 | 354.3 | -0.3% | 304.2 | 16.1% |
| North Country | 306.6 | 305.8 | 0.3% | 296.1 | 3.5% |
| Central | 265.0 | 264.8 | 0.1% | 244.7 | 8.3% |
| Western | 246.7 | 245.2 | 0.6% | 231.4 | 6.6% |
| Statewide | 293.2 | 291.5 | 0.6% | 270.4 | 8.4% |
| New York State Retail Kerosene Posted Credit Prices (cents per gallon) | | | | | |
| Mid-Hudson | 426.6 | 430.8 | -1.0% | 433.8 | -1.7% |
| Capital District | 405.0 | 406.3 | -0.3% | 420.7 | -3.7% |
| North Country | 399.4 | 399.4 | 0.0% | 408.3 | -2.2% |
| Central | 410.5 | 409.0 | 0.4% | 417.8 | -1.7% |
| Western | 402.6 | 403.0 | -0.1% | 415.8 | -3.2% |
| Statewide | 412.2 | 413.6 | -0.3% | 421.8 | -2.3% |
| New York State Average Residential Natural Gas Prices (\$/therm) | | | | | |
| REGION | July 2014 | June 2014 | % Change vs. Prior Month | July 2013 | % Change vs. Last Year |
| Statewide | 1.811 | 1.756 | 3.2% | 1.907 | -5.0% |

* Revision

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

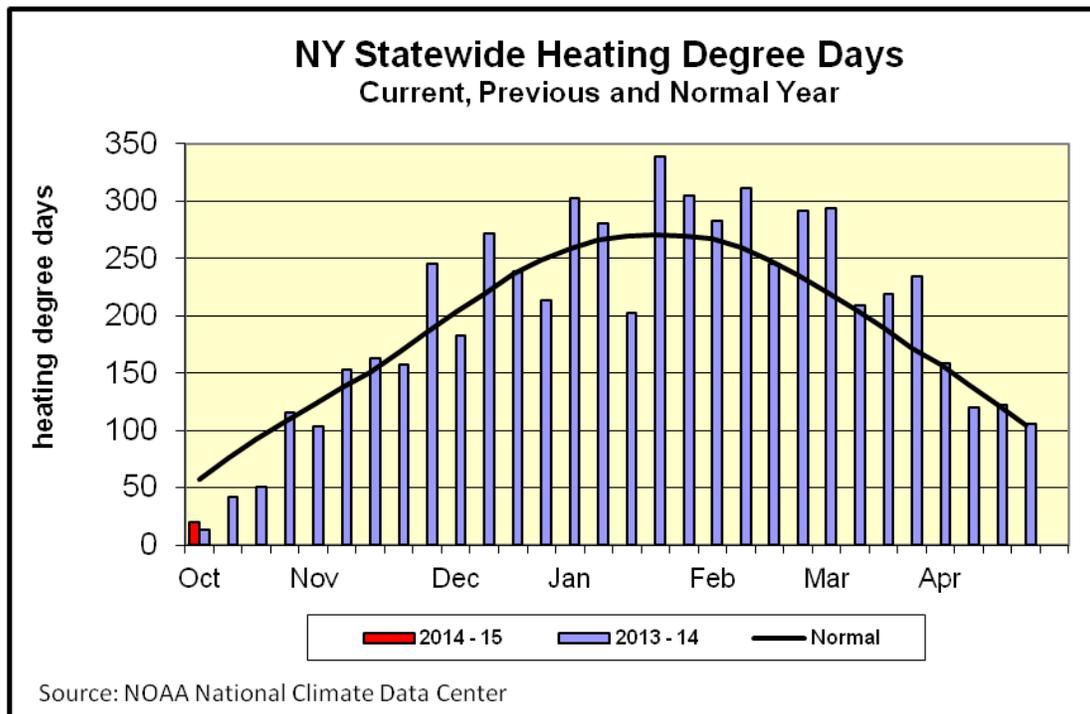
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (20) was 53.8% above the year-ago level of (13) and 64.9% below the normal trend (57). On a cumulative basis since October 1st, current year heating degree days (20) are ahead of the year-ago level (13) by 53.8% and are behind of the normal trend (57) by 64.9%.

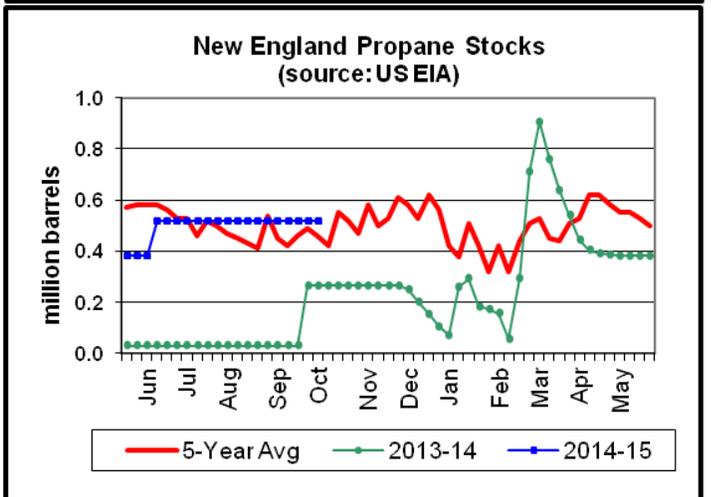
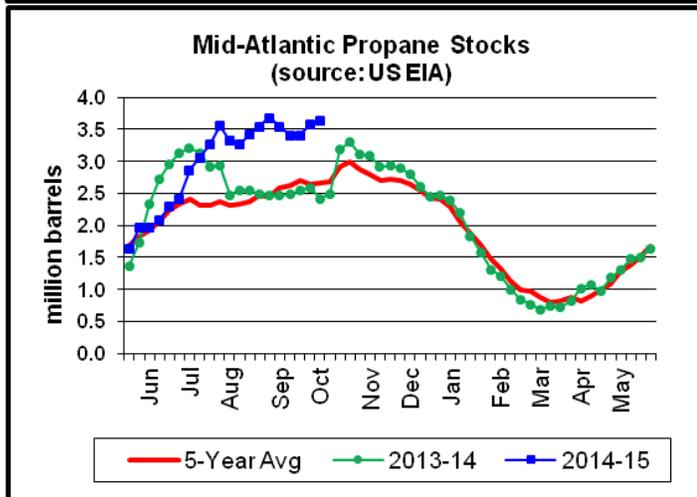
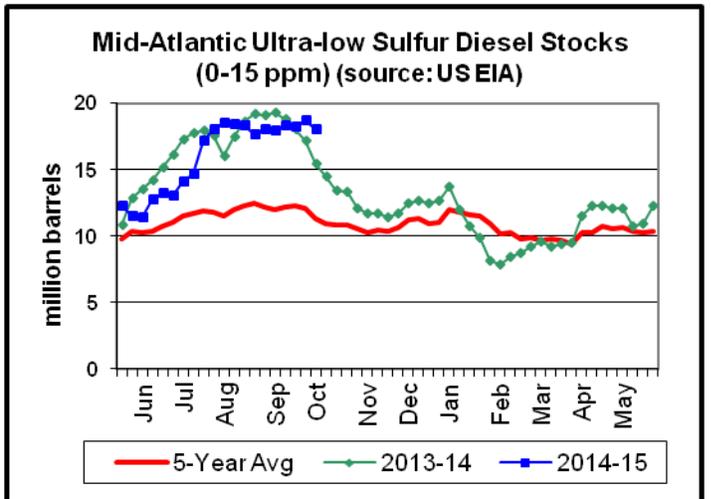
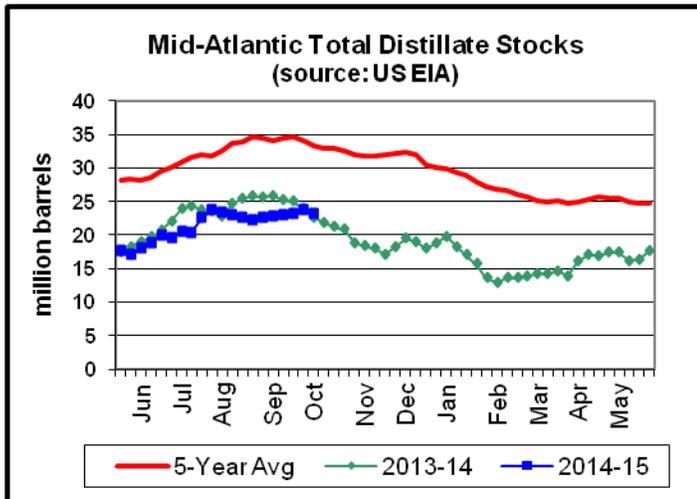
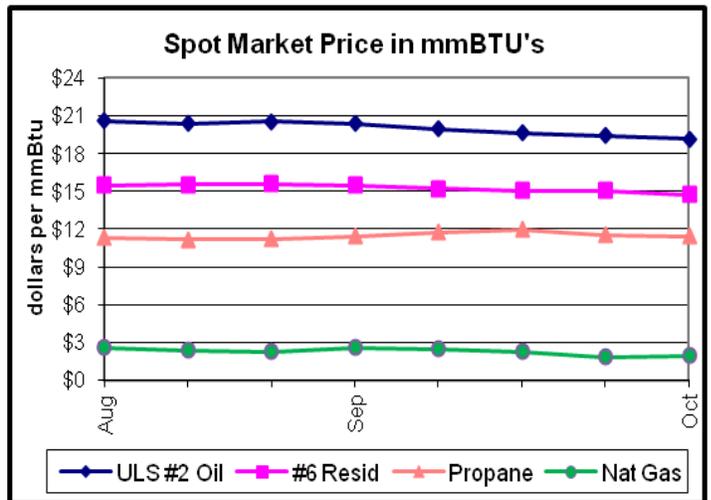
| New York State Heating Degree Day Information, Weekly & Cumulative | | | | | | |
|--|------------------------|-----------|-----------|---------------------------|-----------|-----------|
| Region | Week Ending October 04 | | | Cumulative From October 1 | | |
| | 2014 | 2013 | Normal | 2014-15 | 2013-14 | Normal |
| Albany | 20 | 30 | 64 | 20 | 30 | 64 |
| Binghamton | 35 | 29 | 79 | 35 | 29 | 79 |
| Buffalo | 16 | 11 | 64 | 16 | 11 | 64 |
| Glens Falls | 32 | 61 | 84 | 32 | 61 | 84 |
| Massena | 39 | 44 | 86 | 39 | 44 | 86 |
| NYC | 9 | 0 | 28 | 9 | 0 | 28 |
| Rochester | 16 | 16 | 65 | 16 | 16 | 65 |
| Syracuse | 14 | 23 | 68 | 14 | 23 | 68 |
| Watertown | 22 | 41 | 84 | 22 | 41 | 84 |
| Statewide | 20 | 13 | 57 | 20 | 13 | 57 |



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 | 10/3/2014 | Year Ago | % Change |
| Ultra LS Diesel | 265.4 | 298.7 | -11.1% |
| #2 Fuel Oil | 256.6 | 291.1 | -11.9% |
| #6 Residual 0.3% | 220.9 | 247.3 | -10.7% |
| Propane | 103.9 | 108.3 | -4.0% |
| Natural Gas | 1.947 | 3.644 | -46.6% |

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 Charles.Wesley@nyserda.ny.gov.