

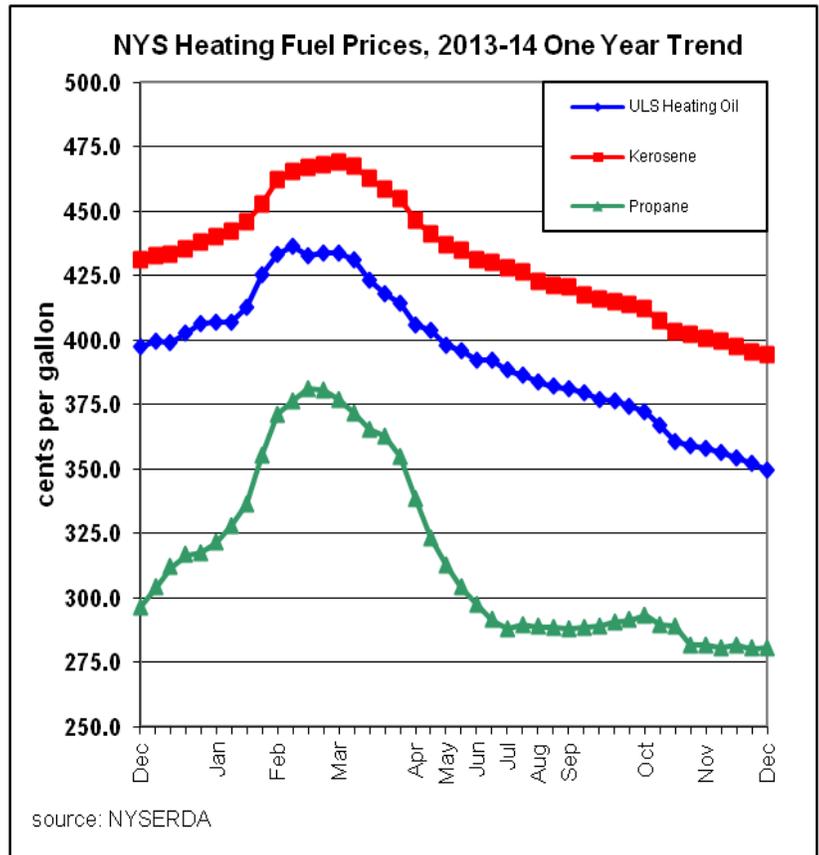
**Highlights**

- Mid-Atlantic ultra-low sulfur distillate stocks decreased 5.4% since last week and have decreased by over 6.7 million barrels or 35% since mid-October but remain 7.8% above last year’s levels.
- Weekly average U.S. WTI crude oil spot prices decreased to \$72.36/barrel, 22.2% lower than last year and 32.5% lower than the 2014 peak price of \$107.23/barrel.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil and kerosene decreased since the last survey period while the average retail price for propane increased.

**Retail Petroleum Prices**—On a statewide basis since the last survey on November 24<sup>th</sup>, prices decreased 2.7¢/gallon (0.8%) to 349.8¢/gallon for ULS heating oil, 1.2¢/gallon (0.3%) to 394.3¢/gallon for kerosene, and increased 0.3¢/gallon (0.1%) to 280.7¢/gallon for propane. Compared to a year earlier, prices decreased 47.8¢/gallon (12.0%) for heating oil, 37.1¢/gallon (8.6%) for kerosene and 15.9¢/gallon (5.4%) for propane.

**Crude Oil Prices**—For the week ending 11/28/14, WTI crude oil spot prices averaged \$72.36/bbl, a decrease of \$3.02/bbl (4.0%) from the week-ago average of \$75.38/bbl. WTI prices are now \$20.61/bbl (22.2%) below the year-ago weekly average of \$92.97/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

**Spot Natural Gas Prices**—For the week ending 11/28/14, Henry Hub natural gas spot prices averaged \$4.138 per million Btu (mmBtu), a decrease of \$0.196/mmBtu (4.5%) from the prior week level of \$4.334/mmBtu. Prices are currently \$0.298/mmBtu (7.7%) above the year-earlier weekly average of \$3.840/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in August 2014 was \$1.838/therm, an increase of \$0.031/therm (1.7%) from the prior month of \$1.807/therm, and was \$0.015/therm (0.8%) lower than the year earlier average of \$1.853/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	11/28/2014	11/21/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	12.6	13.3	-5.4%	11.7	7.8%	10.5	19.5%
Non-road Diesel (15-500 ppm)	1.3	1.2	6.9%	0.6	105.0%	2.2	-40.2%
Home Heating Oil (>500 ppm)	6.3	5.1	24.0%	5.9	7.4%	19.3	-67.2%
<b>Total Distillate Oil</b>	<b>20.2</b>	<b>19.6</b>	<b>3.1%</b>	<b>18.2</b>	<b>11.1%</b>	<b>32.1</b>	<b>-36.9%</b>
Propane	3,795	3,846	-1.3%	2,903	30.7%	2,710	40.0%
#6 Residual Oil	5.1	5.3	-3.8%	5.7	-10.5%	8.5	-40.0%
US Natural Gas	3,410	3,432	-0.6%	3,637	-6.2%	3,782	-9.8%
US Crude Oil	379.3	383.0	-1.0%	385.8	-1.7%	358.4	5.8%

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	12/1/2014	11/24/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	357.2	362.3	-1.4%	407.9	-12.4%
New York City	356.7	359.9	-0.9%	409.1	-12.8%
Lower Hudson	351.7	355.0	-0.9%	407.9	-13.8%
Upper Hudson	342.6	345.8	-0.9%	389.4	-12.0%
Capital District	341.9	341.9	0.0%	386.1	-11.4%
North Country	345.6	346.2	-0.2%	385.7	-10.4%
Central	346.2	347.4	-0.3%	392.6	-11.8%
Western	350.0	351.7	-0.5%	386.6	-9.5%
<b>Statewide</b>	<b>349.8</b>	<b>352.5</b>	<b>-0.8%</b>	<b>397.4</b>	<b>-12.0%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	331.4	335.6	-1.3%	362.3	-8.5%
Mid-Hudson	294.2	294.4	-0.1%	299.1	-1.6%
Capital District	314.3	313.8	0.2%	341.3	-7.9%
North Country	291.1	285.3	2.0%	330.9	-12.0%
Central	260.5	261.3	-0.3%	273.2	-4.6%
Western	243.3	243.4	0.0%	246.4	-1.3%
<b>Statewide</b>	<b>280.7</b>	<b>280.4</b>	<b>0.1%</b>	<b>296.6</b>	<b>-5.4%</b>
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	405.7	407.8	-0.5%	444.2	-8.7%
Capital District	388.4	388.3	0.0%	426.2	-8.9%
North Country	389.2	388.8	0.1%	416.6	-6.6%
Central	387.8	388.9	-0.3%	433.2	-10.5%
Western	388.1	390.9	-0.7%	422.5	-8.1%
<b>Statewide</b>	<b>394.3</b>	<b>395.5</b>	<b>-0.3%</b>	<b>431.4</b>	<b>-8.6%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2014	July 2014	% Change vs. Prior Month	August 2013	% Change vs. Last Year
<b>Statewide</b>	<b>1.838</b>	<b>1.807</b>	<b>1.7%</b>	<b>1.853</b>	<b>-0.8%</b>

\* Revision

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

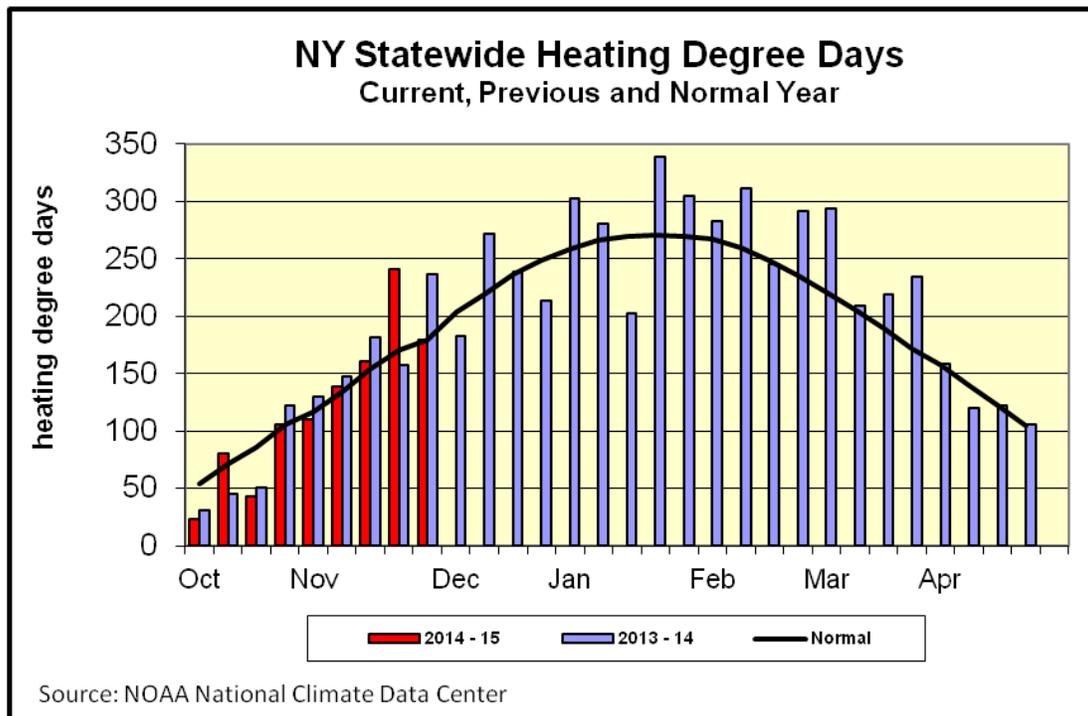
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**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, Schuylar, 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 (179) was 24.5% below the year-ago level of (237) and was the same as the normal trend (179). On a cumulative basis since October 1<sup>st</sup>, current year heating degree days (1,082) are behind the year-ago level (1,102) by 1.8% and ahead of the normal trend (1,071) by 1.0%.

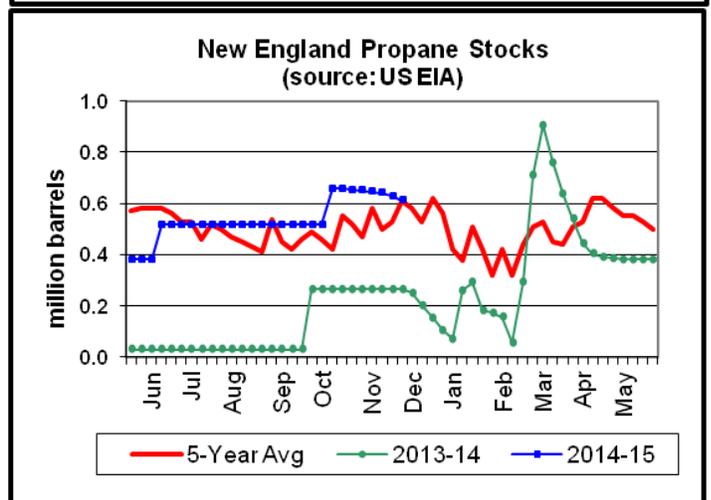
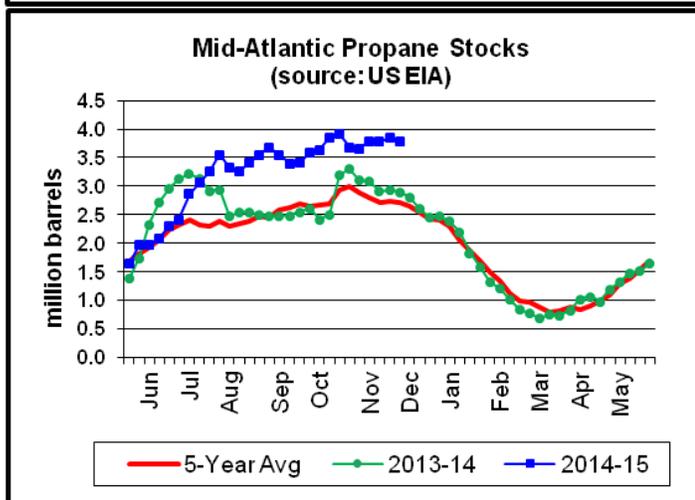
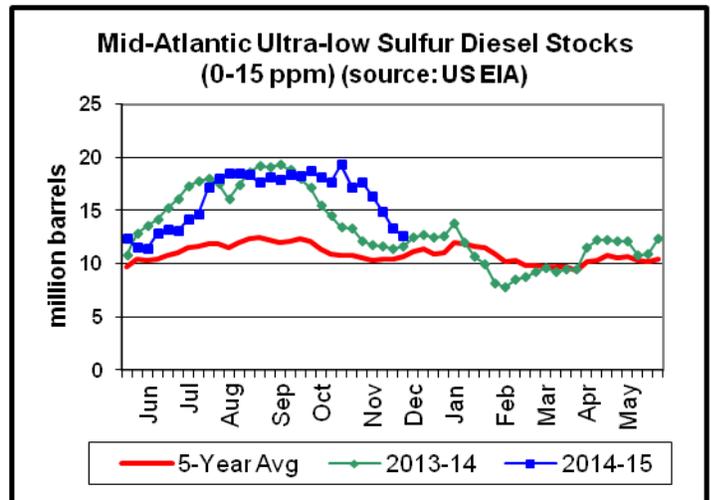
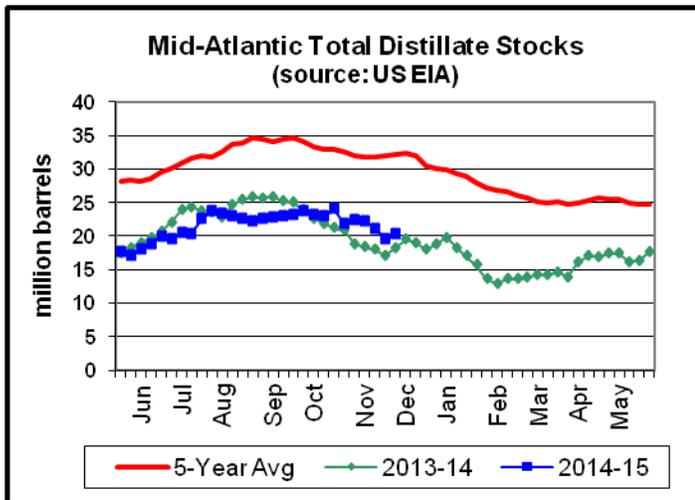
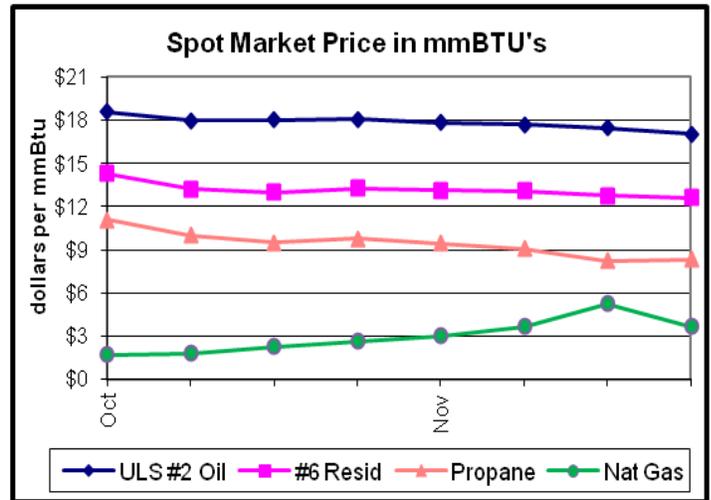
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 29			Cumulative From October 1		
	2014	2013	Normal	2014-15	2013-14	Normal
Albany	191	262	198	1,132	1,176	1,199
Binghamton	187	292	217	1,259	1,280	1,324
Buffalo	192	276	198	1,164	1,122	1,175
Glens Falls	211	274	222	1,260	1,383	1,385
Massena	209	309	240	1,292	1,427	1,447
NYC	139	194	146	730	716	762
Rochester	181	277	199	1,121	1,152	1,184
Syracuse	187	270	202	1,054	1,134	1,205
Watertown	187	294	222	1,122	1,279	1,366
<b>Statewide</b>	<b>179</b>	<b>237</b>	<b>179</b>	<b>1,082</b>	<b>1,102</b>	<b>1,071</b>



**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	11/28/2014	Year Ago	% Change
Ultra LS Diesel	236.3	304.2	-22.3%
#2 Fuel Oil	215.2	302.7	-28.9%
#6 Residual 0.3%	189.1	195.9	-3.5%
Propane	75.7	116.5	-35.0%
Natural Gas	3.614	4.931	-26.7%

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](mailto:Charles.Wesley@nyserda.ny.gov).