

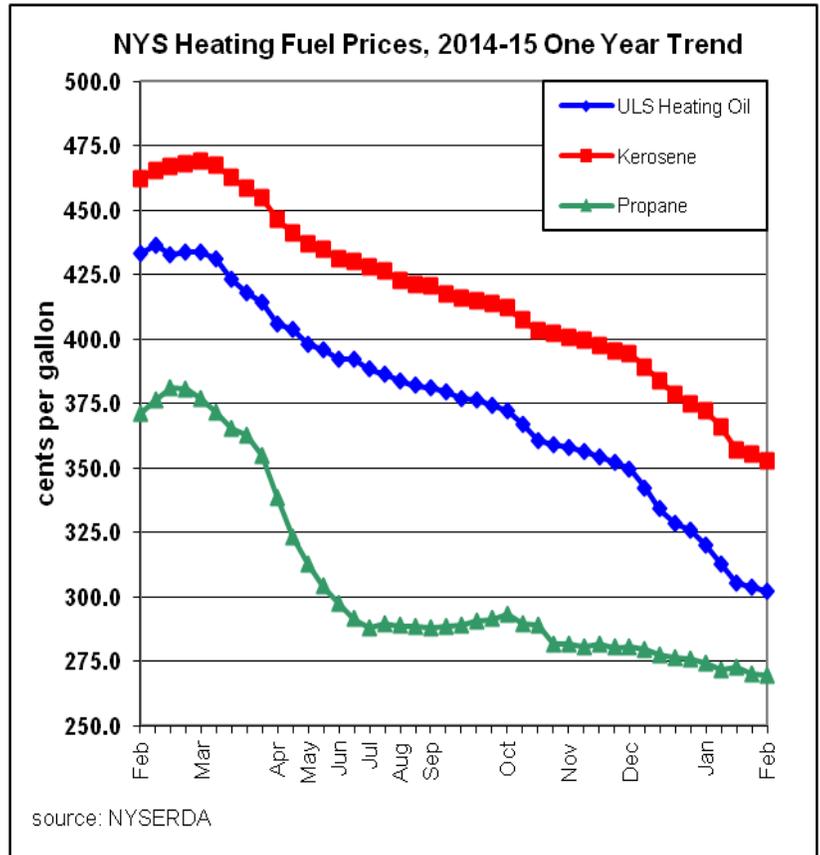
Highlights

- Weekly average U.S. WTI crude oil spot prices decreased by \$1.13/barrel to \$45.33/barrel, 53.4% lower than last year, 57.7% lower than the 2014 peak price of \$107.23/barrel, and the lowest weekly average since March 2009.
- U.S. commercial crude oil inventories set a new modern day record level increasing by 6.4 million barrels (1.6%) to 413.1 million barrels. This level is 15.4% above last year and 18.6 % above the 5-year average.
- 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 January 26th, prices decreased 1.5¢/gallon (0.5%) to 302.2¢/gallon for ULS heating oil, 2.6¢/gallon (0.7%) to 352.8¢/gallon for kerosene, and 0.8¢/gallon (0.3%) to 269.5¢/gallon for propane. Compared to a year earlier, prices decreased 131.2¢/gallon (30.3%) for heating oil, 109.7¢/gallon (23.7%) for kerosene and 101.9¢/gallon (27.4%) for propane.

Crude Oil Prices—For the week ending 1/30/15, WTI crude oil spot prices averaged \$45.33/bbl, a decrease of \$1.13/bbl (2.4%) from the week-ago average of \$46.46/bbl. WTI prices are now \$51.96/bbl (53.4%) below the year-ago weekly average of \$97.29/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/30/15, Henry Hub natural gas spot prices averaged \$2.862 per million Btu (mmBtu), a decrease of \$0.078/mmBtu (2.7%) from the prior week level of \$2.940/mmBtu. Prices are currently \$2.432/mmBtu (45.9%) below the year-earlier weekly average of \$5.294/mmBtu.



Residential Natural Gas Prices—The NYS average price in November 2014 was \$1.198/therm, a decrease of \$0.363/therm (23.3%) from the prior month of \$1.561/therm, and was \$0.001/therm (0.1%) higher than the year earlier average of \$1.197/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	1/30/2015	1/23/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	15.2	13.9	9.9%	8.2	86.9%	11.0	38.5%
Non-road Diesel (15-500 ppm)	1.3	1.1	16.1%	0.4	196.4%	2.0	-33.9%
Home Heating Oil (>500 ppm)	4.4	4.0	10.5%	5.0	-11.7%	14.4	-69.6%
Total Distillate Oil	20.9	19.0	10.4%	13.6	54.4%	27.4	-23.6%
Propane	2.676	3.020	-11.4%	1.321	102.6%	1.488	79.8%
#6 Residual Oil	4.9	5.0	-1.6%	5.2	-5.2%	8.0	-38.5%
US Natural Gas	2,428	2,543	-4.5%	1,960	23.9%	2,457	-1.2%
US Crude Oil	413.1	406.7	1.6%	358.1	15.4%	348.2	18.6%

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	2/2/2015	1/26/2015	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	308.7	310.0	-0.4%	442.9	-30.3%
New York City	306.4	309.6	-1.0%	451.2	-32.1%
Lower Hudson	299.9	297.8	0.7%	449.9	-33.3%
Upper Hudson	294.3	296.6	-0.8%	423.8	-30.6%
Capital District	298.9	299.9	-0.3%	419.6	-28.8%
North Country	298.2	301.4	-1.1%	418.3	-28.7%
Central	298.1	298.6	-0.2%	427.0	-30.2%
Western	312.3	314.8	-0.8%	422.3	-26.0%
Statewide	302.2	303.7	-0.5%	433.4	-30.3%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	311.5	312.1	-0.2%	401.3	-22.4%
Mid-Hudson	269.9	271.5	-0.6%	368.8	-26.8%
Capital District	299.8	300.3	-0.2%	408.3	-26.6%
North Country	291.0	291.0	0.0%	414.0	-29.7%
Central	251.5	251.7	-0.1%	355.6	-29.3%
Western	241.2	242.6	-0.6%	329.5	-26.8%
Statewide	269.5	270.3	-0.3%	371.4	-27.4%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	356.4	358.6	-0.6%	478.4	-25.5%
Capital District	346.7	351.2	-1.3%	455.8	-23.9%
North Country	347.3	349.1	-0.5%	437.5	-20.6%
Central	358.0	358.2	-0.1%	467.8	-23.5%
Western	351.6	356.7	-1.4%	455.5	-22.8%
Statewide	352.8	355.4	-0.7%	462.5	-23.7%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2014	October 2014	% Change vs. Prior Month	November 2013	% Change vs. Last Year
Statewide	1.198	1.561	-23.3%	1.197	0.1%

* Revision

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

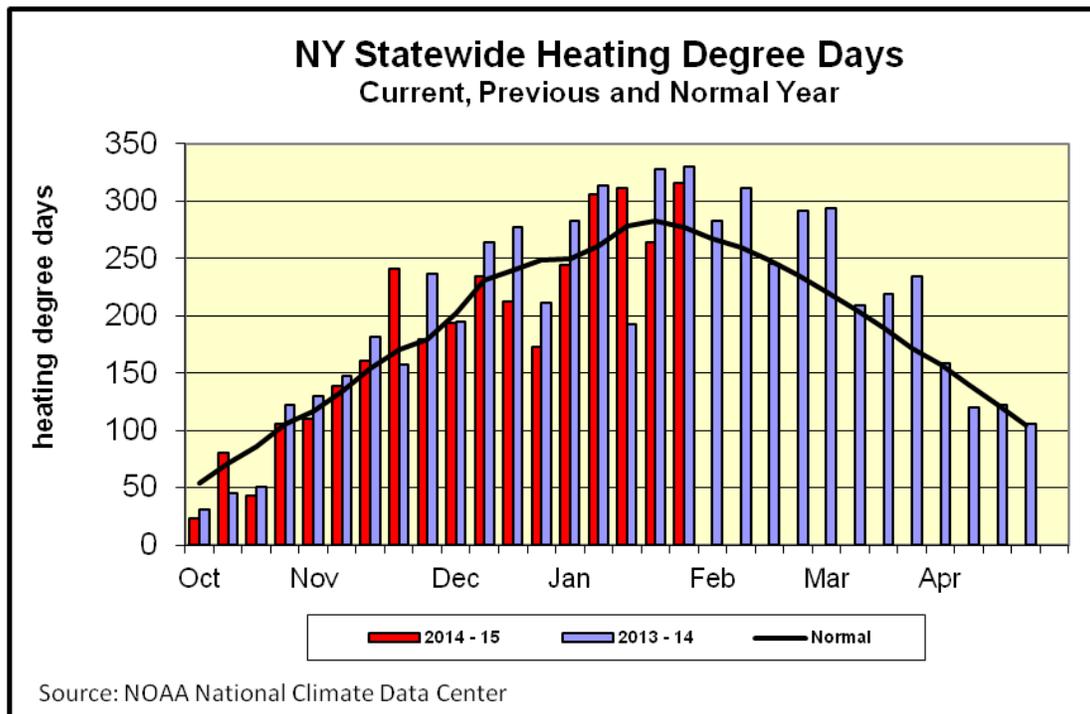
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (316) was 4.2% below the year-ago level of (330) and 14.1% above the normal trend (277). On a cumulative basis since October 1st, current year heating degree days (3,336) are behind the year-ago level (3,497) by 4.6% and behind the normal trend (3,342) by 0.2%.

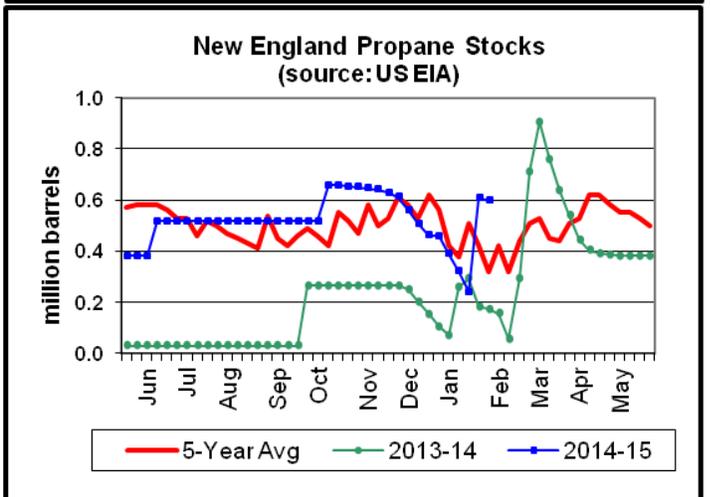
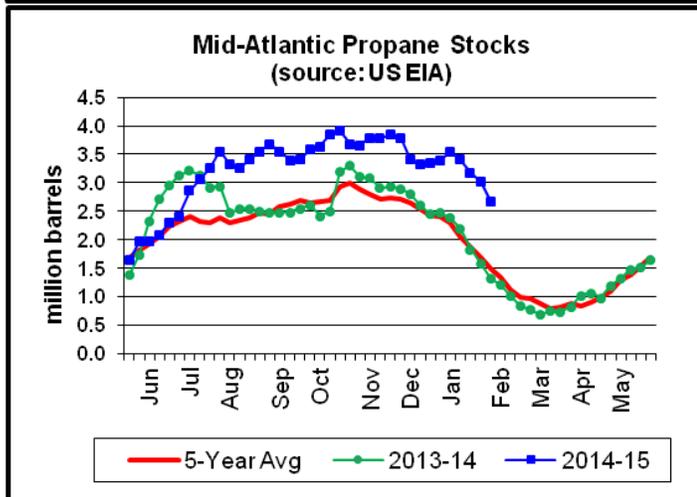
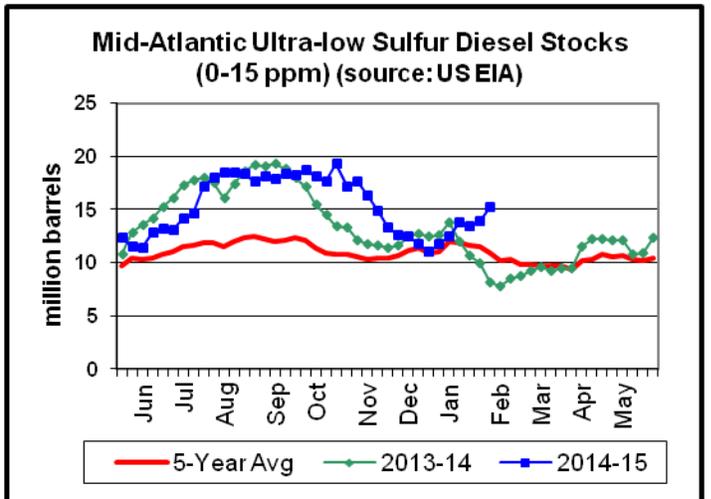
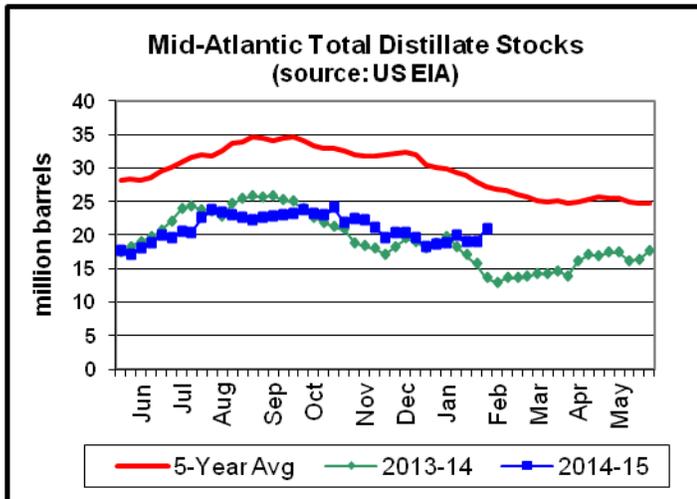
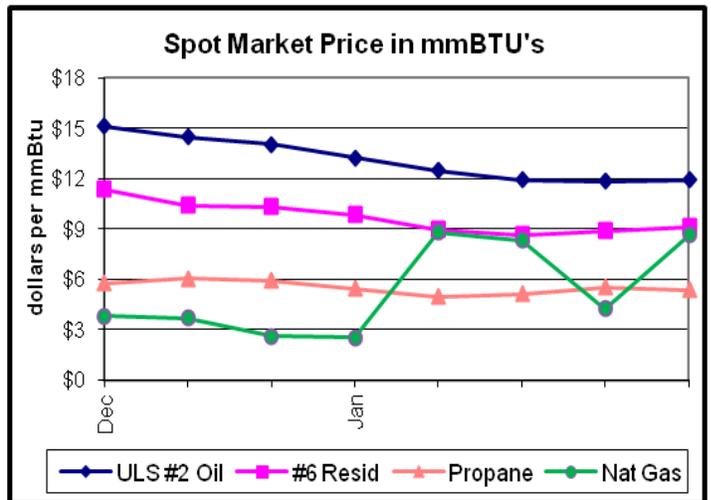
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 31			Cumulative From October 1		
	2015	2014	Normal	2014-15	2013-14	Normal
Albany	353	340	287	3,557	3,777	3,571
Binghamton	354	363	305	3,817	3,952	3,848
Buffalo	331	343	287	3,527	3,694	3,542
Glens Falls	372	369	329	3,906	4,213	4,103
Massena	406	362	356	4,186	4,530	4,385
NYC	268	282	231	2,583	2,698	2,628
Rochester	340	336	293	3,484	3,700	3,566
Syracuse	369	336	299	3,554	3,711	3,644
Watertown	391	348	329	3,667	4,093	4,066
Statewide	316	330	277	3,336	3,497	3,342



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	1/30/2015	Year Ago	% Change
Ultra LS Diesel	165.4	330.4	-50.0%
#2 Fuel Oil	158.8	320.5	-50.5%
#6 Residual 0.3%	136.6	305.8	-55.3%
Propane	48.9	158.9	-69.2%
Natural Gas	8.658	41.523	-79.1%

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.