

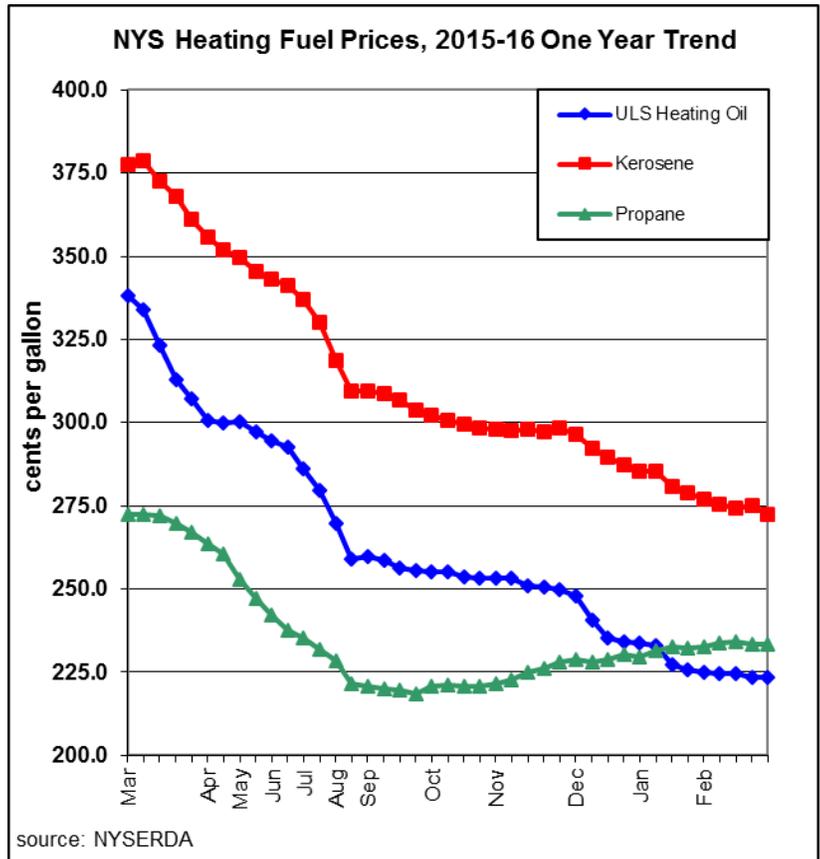
Highlights

- New York Statewide heating degree-days for the week ending February 27 were 41.0% below the year-ago level and the cumulative heating degree-days since the beginning of October are 20.5% lower than last year.
- U.S. crude oil inventories increased by 10.4 million barrels since last week to a new record level of 518.0 million barrels. Inventories are now 73.6 million barrels (16.6%) above last year’s level of 444.4 million barrels.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil and kerosene decreased while the average propane price remained the same since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on February 22nd, prices decreased 0.3¢/gallon (0.1%) to 223.3¢/gallon for ULS heating oil, 2.7¢/gallon (1.0%) to 272.4¢/gallon for kerosene, and the price remained the same at 233.5¢/gallon for propane. Compared to a year earlier, prices decreased 114.8¢/gallon (34.0%) for heating oil, 105.3¢/gallon (27.9%) for kerosene and 39.0¢/gallon (14.3%) for propane.

Crude Oil Prices—For the week ending 2/26/16, WTI crude oil spot prices averaged \$31.32/bbl, an increase of \$1.30/bbl (4.3%) from the week-ago average of \$30.02/bbl. WTI prices are now \$17.84/bbl (36.3%) below the year-ago weekly average of \$49.16/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/26/16, Henry Hub natural gas spot prices averaged \$1.772 per million Btu (mmBtu), a decrease of \$0.108/mmBtu (5.7%) from the prior week level of \$1.880/mmBtu. Prices are currently \$1.312/mmBtu (42.5%) below the year-earlier weekly average of \$3.084/mmBtu.



Residential Natural Gas Prices—The NYS average price in December 2015 was \$1.114/therm, a decrease of \$0.083/therm (6.9%) from the prior month of \$1.197/therm, and was \$0.074/therm (7.1%) higher than the year earlier average of \$1.040/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	2/26/2016	2/19/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	30.4	30.0	1.1%	9.5	219.9%	9.8	209.8%
Non-road Diesel (15-500 ppm)	1.1	1.3	-15.2%	0.7	55.7%	1.2	-4.1%
High Sulfur Distillate (>500 ppm)	4.5	4.5	1.4%	3.2	43.1%	10.4	-56.5%
Total Distillate Oil	36.0	35.8	0.5%	13.4	169.3%	21.4	68.5%
Propane	2,010	2,351	-14.5%	1,042	92.9%	0,992	102.7%
#6 Residual Oil	9.4	9.0	4.2%	4.9	91.6%	6.3	49.0%
US Natural Gas	2,536	2,584	-1.9%	1,742	45.6%	1,870	35.6%
US Crude Oil	518.0	507.6	2.0%	444.4	16.6%	376.8	37.5%

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	2/29/2016	2/22/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	239.2	239.2	0.0%	351.9	-32.0%
New York City	237.3	236.9	0.2%	355.0	-33.2%
Lower Hudson	223.0	221.5	0.7%	348.4	-36.0%
Upper Hudson	217.0	218.4	-0.6%	330.2	-34.3%
Capital District	211.0	211.0	0.0%	320.3	-34.1%
North Country	213.4	213.0	0.2%	320.6	-33.4%
Central	196.6	196.7	-0.1%	329.5	-40.3%
Western	235.6	239.7	-1.7%	325.9	-27.7%
Statewide	223.3	223.6	-0.1%	338.1	-34.0%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	283.5	283.5	0.0%	313.6	-9.6%
Mid-Hudson	224.8	224.7	0.0%	273.3	-17.7%
Capital District	250.6	251.3	-0.3%	294.8	-15.0%
North Country	264.8	265.0	-0.1%	299.3	-11.5%
Central	216.0	215.5	0.2%	256.5	-15.8%
Western	208.8	209.0	-0.1%	242.9	-14.0%
Statewide	233.5	233.5	0.0%	272.5	-14.3%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	282.2	288.7	-2.3%	392.8	-28.2%
Capital District	264.4	264.4	0.0%	367.1	-28.0%
North Country	281.5	281.5	0.0%	365.3	-22.9%
Central	255.2	254.9	0.1%	381.0	-33.0%
Western	270.5	275.5	-1.8%	363.0	-25.5%
Statewide	272.4	275.1	-1.0%	377.7	-27.9%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	December 2015	November 2015	% Change vs. Prior Month	December 2014	% Change vs. Last Year
Statewide	1.114	1.197	-6.9%	1.040	7.1%

* Revision

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

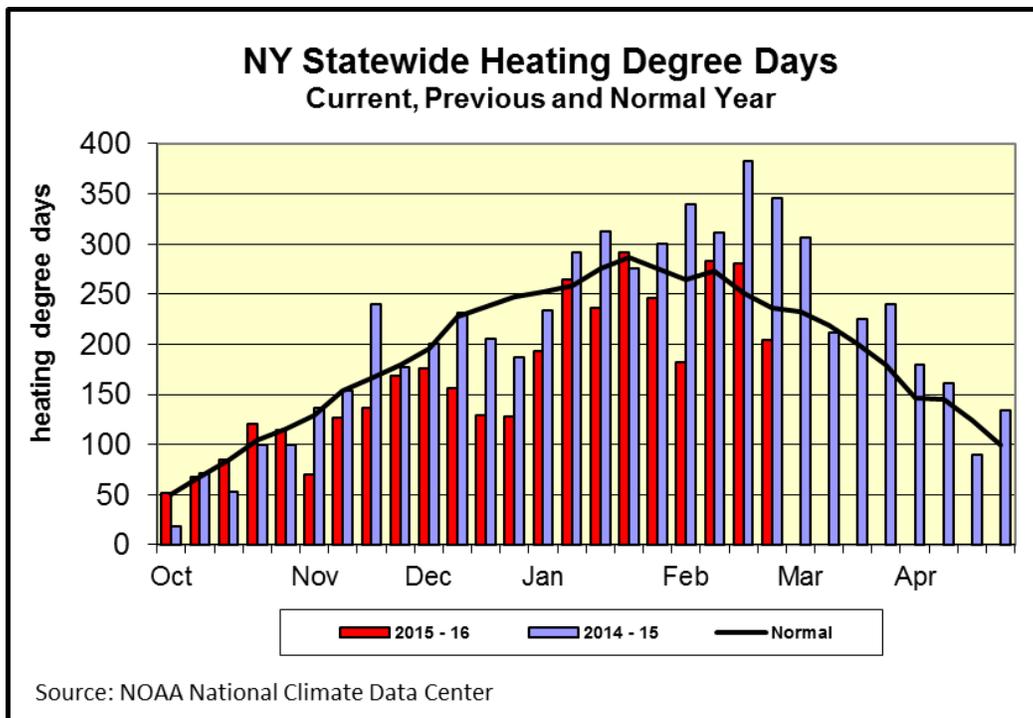
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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>.

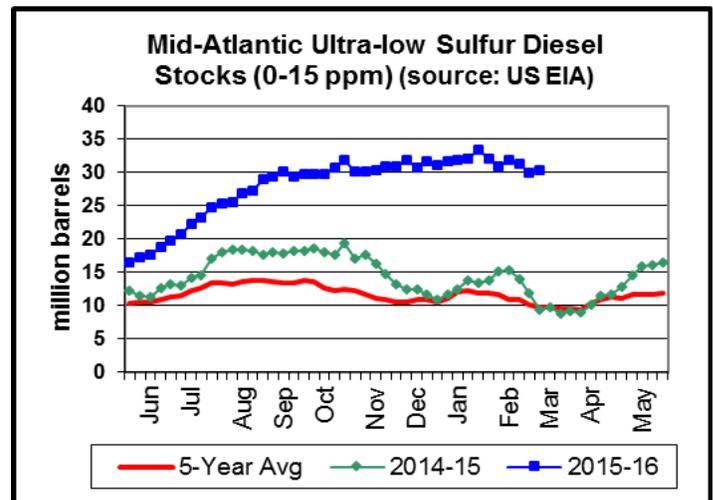
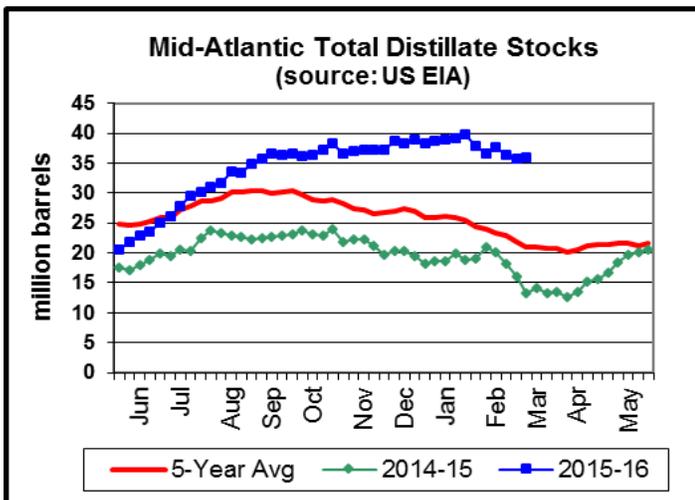
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (204) was 41.0% below the year-ago level of (346) and 13.6% below the normal trend (236). On a cumulative basis since October 1st, current year heating degree-days (3,710) are behind the year-ago level (4,665) by 20.5% and the normal trend (4,333) by 14.4%.

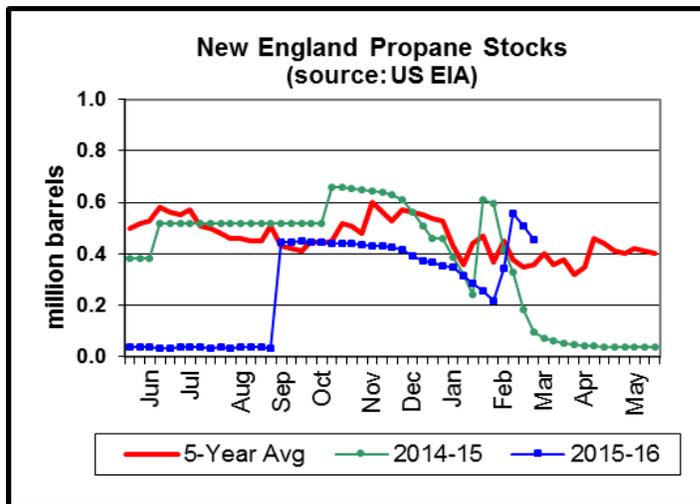
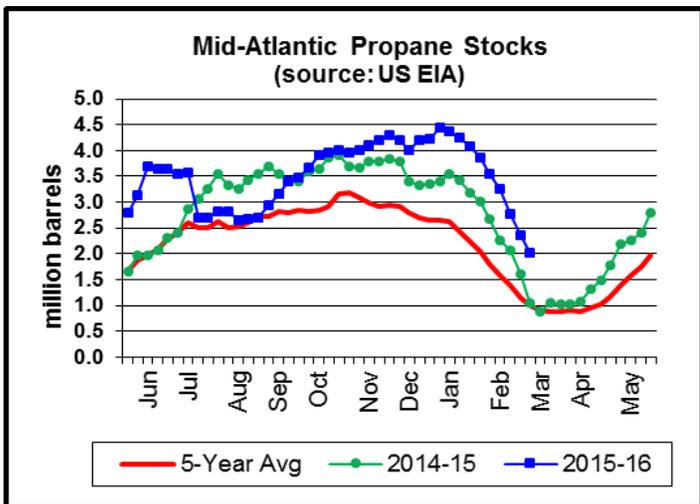
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 27			Cumulative From October 1		
	2016	2015	Normal	2015-16	2014-15	Normal
Albany	217	358	252	3,877	4,976	4,613
Binghamton	237	376	275	4,212	5,243	4,978
Buffalo	244	387	265	3,867	4,981	4,623
Glens Falls	237	398	286	4,267	5,467	5,296
Massena	307	437	315	4,882	5,889	5,685
NYC	152	273	202	2,650	3,677	3,464
Rochester	244	383	266	3,841	4,907	4,654
Syracuse	250	400	268	4,038	5,060	4,746
Watertown	289	410	296	4,473	5,267	5,282
Statewide	204	346	236	3,710	4,665	4,333



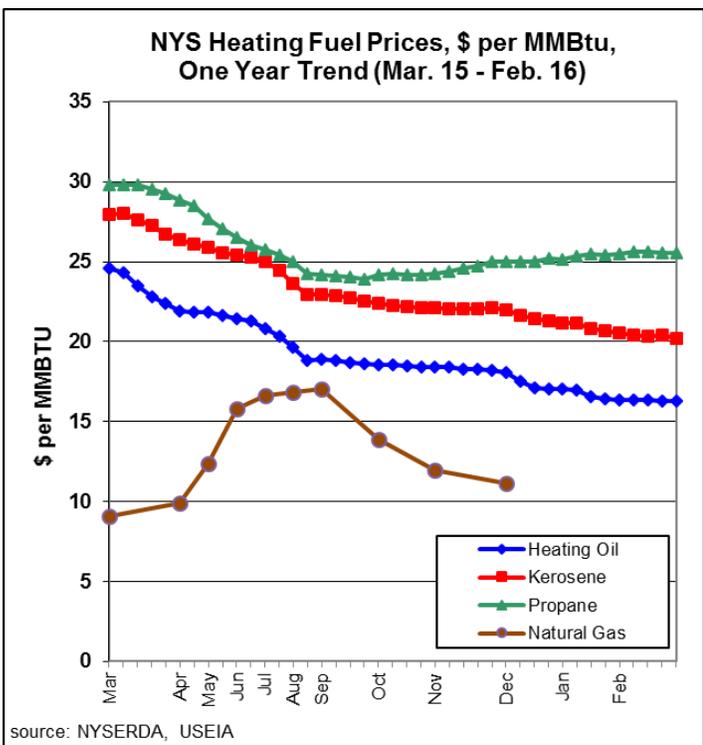
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.

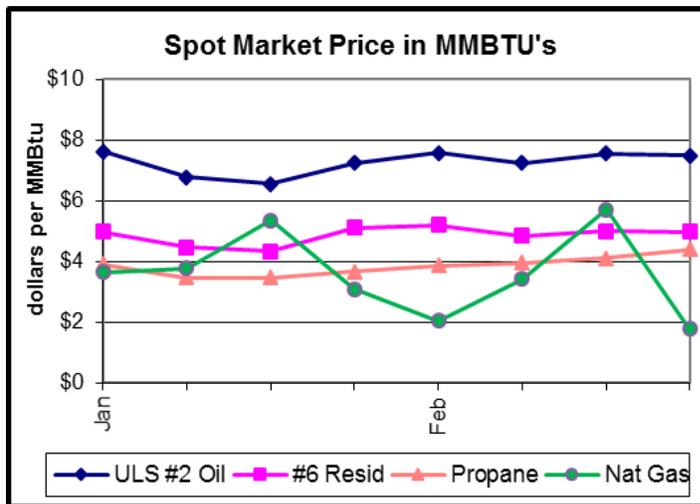


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 months.

Spot Btu Price Equivalents—The Btu spot market 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	2/26/2016	Year Ago	% Change
Ultra LS Diesel	103.7	219.2	-52.7%
#2 Fuel Oil	98.7	198.2	-50.2%
#6 Residual 0.3%	74.4	157.7	-52.9%
Propane	40.2	60.4	-33.4%
Natural Gas	1.779	19.444	-90.9%

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@nyserdera.ny.gov.