

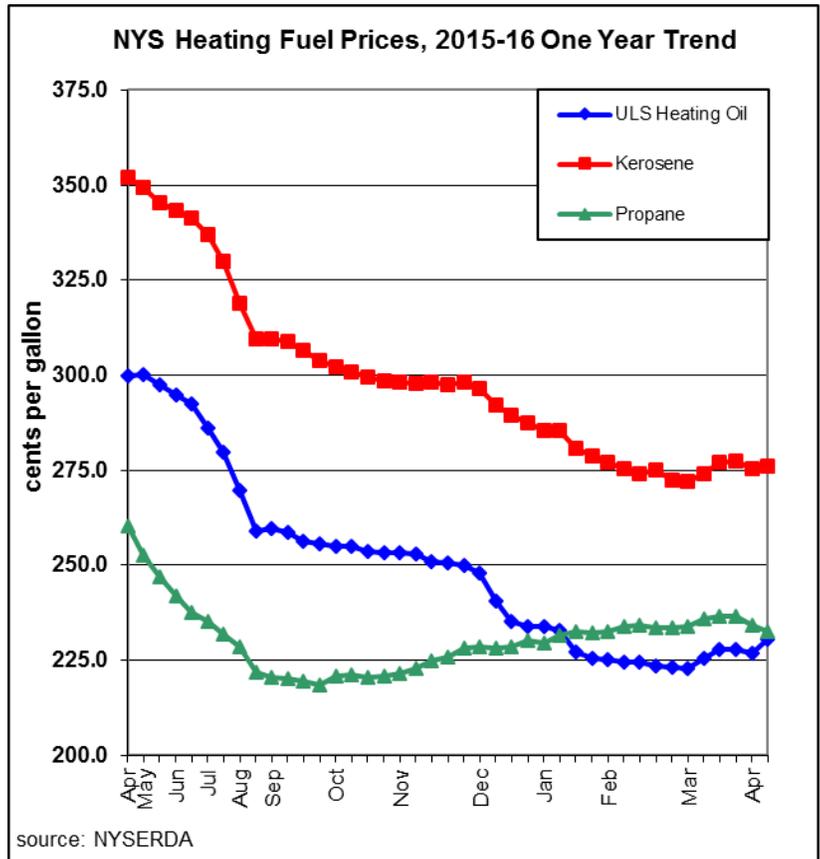
Highlights

- New York Statewide heating degree-days for the week ending April 23 were 38% below the year-ago level and the cumulative heating degree-days since the beginning of October are 21.0% lower than last year.
- U.S. crude oil inventories increased by 2.0 million barrels since last week to a new record level of 540.6 million barrels. Inventories are now 49.7 million barrels (10.1%) above last year’s level of 490.9 million barrels.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil and kerosene increased while the average propane price decreased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on April 11th, prices increased 3.6¢/gallon (1.6%) to 230.5¢/gallon for ULS heating oil, and 0.8¢/gallon (0.3%) to 276.1¢/gallon for kerosene, while the price decreased 1.7¢/gallon (0.7%) to 232.5¢/gallon for propane. Compared to a year earlier, prices decreased 69.3¢/gallon (23.1%) for heating oil, 75.9¢/gallon (21.6%) for kerosene and 27.9¢/gallon (10.7%) for propane.

Crude Oil Prices—For the week ending 4/22/16, WTI crude oil spot prices averaged \$41.86/bbl, an increase of \$0.63/bbl (1.5%) from the week-ago average of \$41.23/bbl. WTI prices are now \$14.28/bbl (25.4%) below the year-ago weekly average of \$56.14/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 4/22/16, Henry Hub natural gas spot prices averaged \$1.918 per million Btu (mmBtu), an increase of \$0.036/mmBtu (1.9%) from the prior week level of \$1.882/mmBtu. Prices are currently \$0.656/mmBtu (25.5%) below the year-earlier weekly average of \$2.574/mmBtu.



Residential Natural Gas Prices—The NYS average price in January 2016 was \$1.006/therm, a decrease of \$0.108/therm (9.7%) from the prior month of \$1.114/therm, and was \$0.019/therm (1.9%) lower than the year earlier average of \$1.025/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	4/22/2016	4/15/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	27.7	27.9	-0.8%	12.8	116.8%	11.4	142.2%
Non-road Diesel (15-500 ppm)	1.1	1.1	-6.5%	0.8	31.2%	1.2	-12.7%
High Sulfur Distillate (>500 ppm)	2.7	2.9	-6.0%	3.1	-10.7%	9.2	-70.2%
Total Distillate Oil	31.5	31.9	-1.4%	16.6	89.2%	21.8	44.3%
Propane	1.753	1.698	3.2%	1.776	-1.3%	1.166	50.3%
#6 Residual Oil	8.3	7.8	5.9%	5.6	49.1%	6.6	25.8%
US Natural Gas	2,557	2,484	2.9%	1,687	51.6%	1,725	48.2%
US Crude Oil	540.6	538.6	0.4%	490.9	10.1%	405.6	33.3%

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	4/25/2016	4/11/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	246.0	241.2	2.0%	313.0	-21.4%
New York City	247.7	241.1	2.7%	315.7	-21.5%
Lower Hudson	231.3	228.8	1.1%	299.4	-22.7%
Upper Hudson	219.2	218.4	0.4%	285.1	-23.1%
Capital District	217.5	214.8	1.3%	291.8	-25.5%
North Country	217.4	214.0	1.6%	294.2	-26.1%
Central	215.0	208.8	3.0%	286.0	-24.8%
Western	234.5	234.2	0.1%	302.2	-22.4%
Statewide	230.5	226.9	1.6%	299.8	-23.1%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	281.3	281.8	-0.2%	311.6	-9.7%
Mid-Hudson	221.8	223.4	-0.7%	266.0	-16.6%
Capital District	245.3	247.1	-0.7%	278.2	-11.8%
North Country	275.3	275.5	-0.1%	278.8	-1.3%
Central	212.3	216.5	-1.9%	239.8	-11.5%
Western	208.6	208.8	-0.1%	235.6	-11.5%
Statewide	232.5	234.2	-0.7%	260.4	-10.7%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	285.6	286.0	-0.1%	363.1	-21.3%
Capital District	267.3	265.7	0.6%	348.8	-23.4%
North Country	284.6	283.8	0.3%	345.9	-17.7%
Central	265.3	262.1	1.2%	345.5	-23.2%
Western	268.2	268.2	0.0%	344.3	-22.1%
Statewide	276.1	275.3	0.3%	352.0	-21.6%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	January 2016	December 2015	% Change vs. Prior Month	January 2015	% Change vs. Last Year
Statewide	1.006	1.114	-9.7%	1.025	-1.9%

* Revision

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

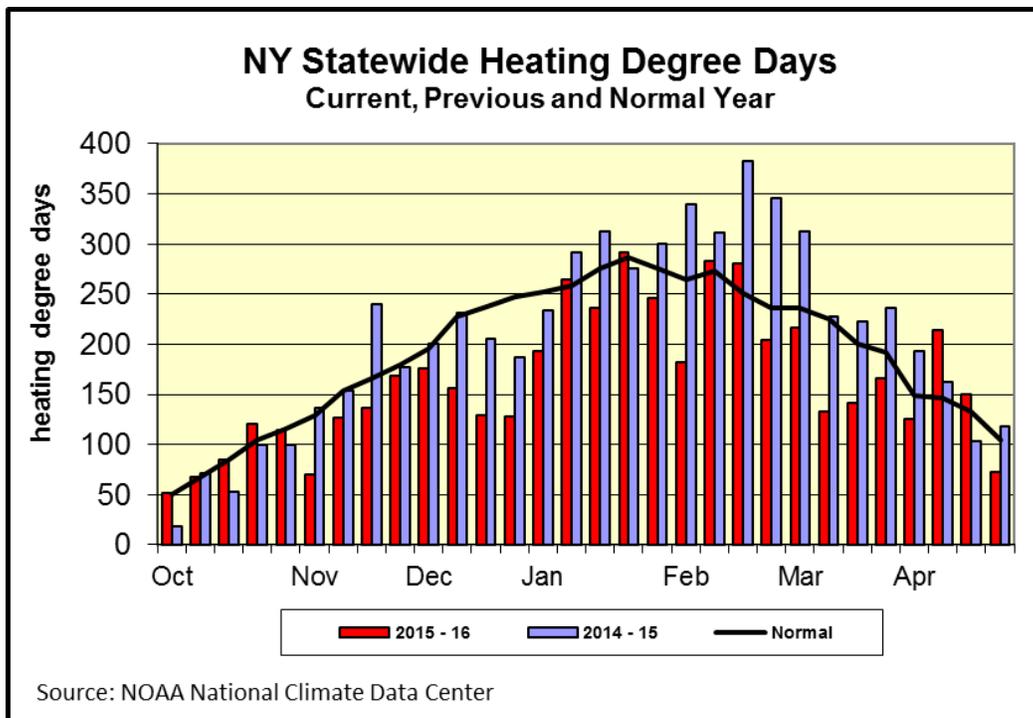
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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>.

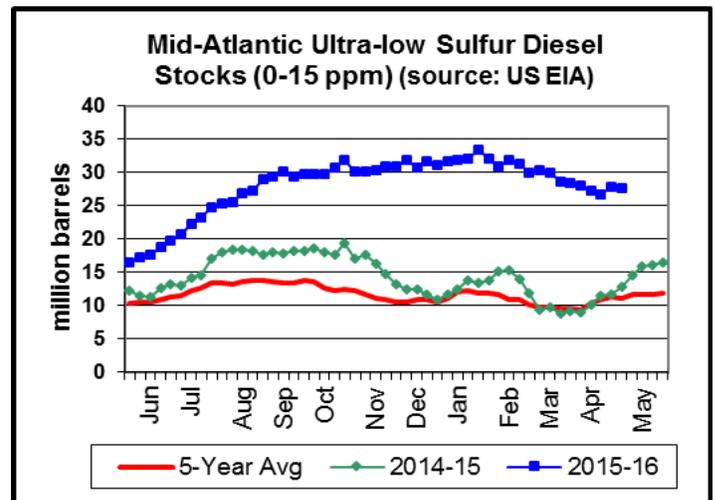
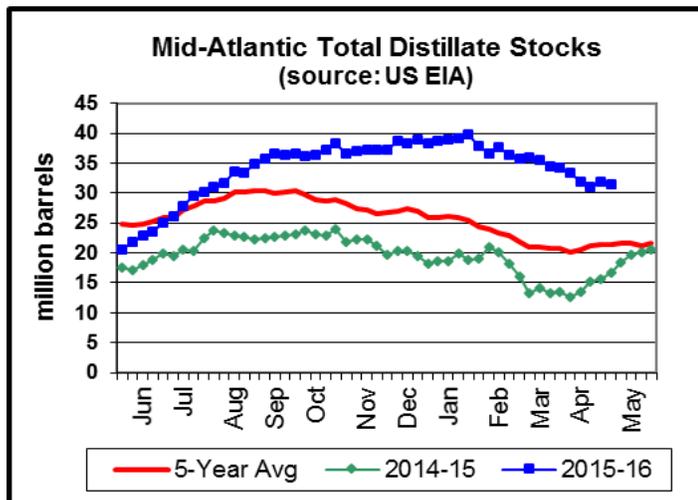
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (73) was 38.1% below the year-ago level of (118) and 29.8% below the normal trend (104). On a cumulative basis since October 1st, current year heating degree-days (4,928) are behind the year-ago level (6,239) by 21.0% and the normal trend (5,719) by 13.8%.

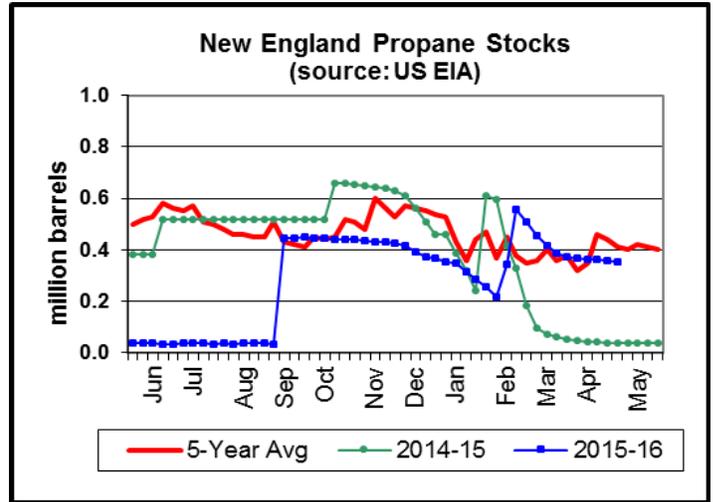
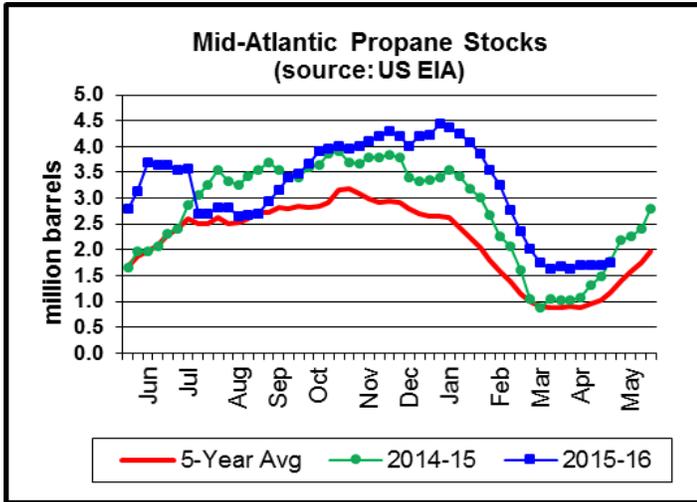
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 23			Cumulative From October 1		
	2016	2015	Normal	2015-16	2014-15	Normal
Albany	62	98	112	5,063	6,582	6,007
Binghamton	79	119	132	5,578	6,992	6,556
Buffalo	72	120	126	5,189	6,630	6,144
Glens Falls	79	121	128	5,641	7,264	6,881
Massena	113	130	138	6,554	7,824	7,434
NYC	21	56	82	3,465	4,869	4,560
Rochester	79	104	124	5,177	6,483	6,163
Syracuse	78	111	123	5,381	6,785	6,254
Watertown	120	126	139	6,037	7,055	6,959
Statewide	73	118	104	4,928	6,239	5,719



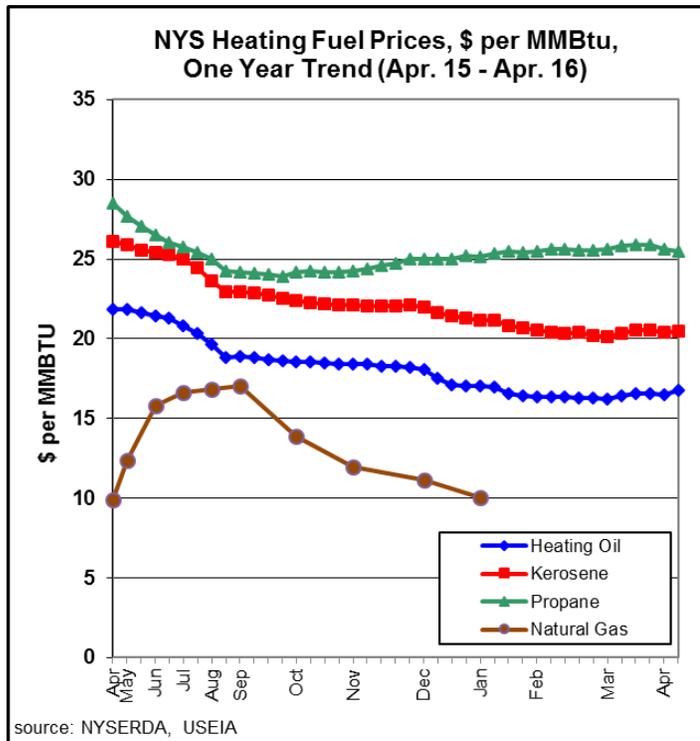
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

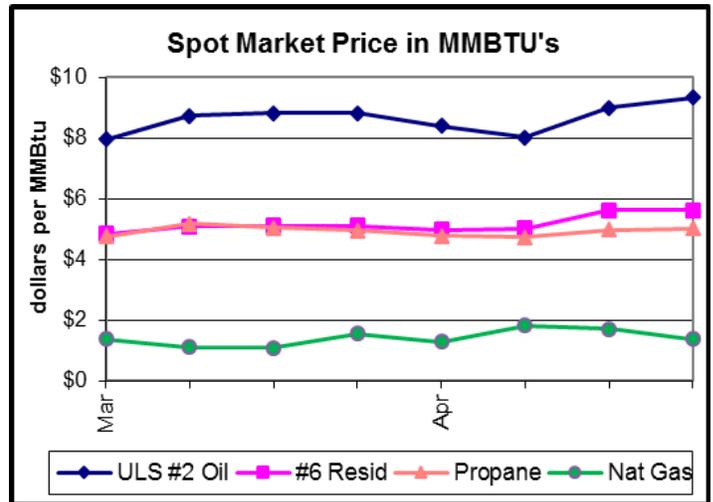


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	4/22/2016	Year Ago	% Change
Ultra LS Diesel	129.4	189.4	-31.7%
#2 Fuel Oil	123.1	177.8	-30.7%
#6 Residual 0.3%	84.0	143.5	-41.5%
Propane	45.8	55.8	-17.9%
Natural Gas	1.381	2.161	-36.1%

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@nyserdera.ny.gov.