

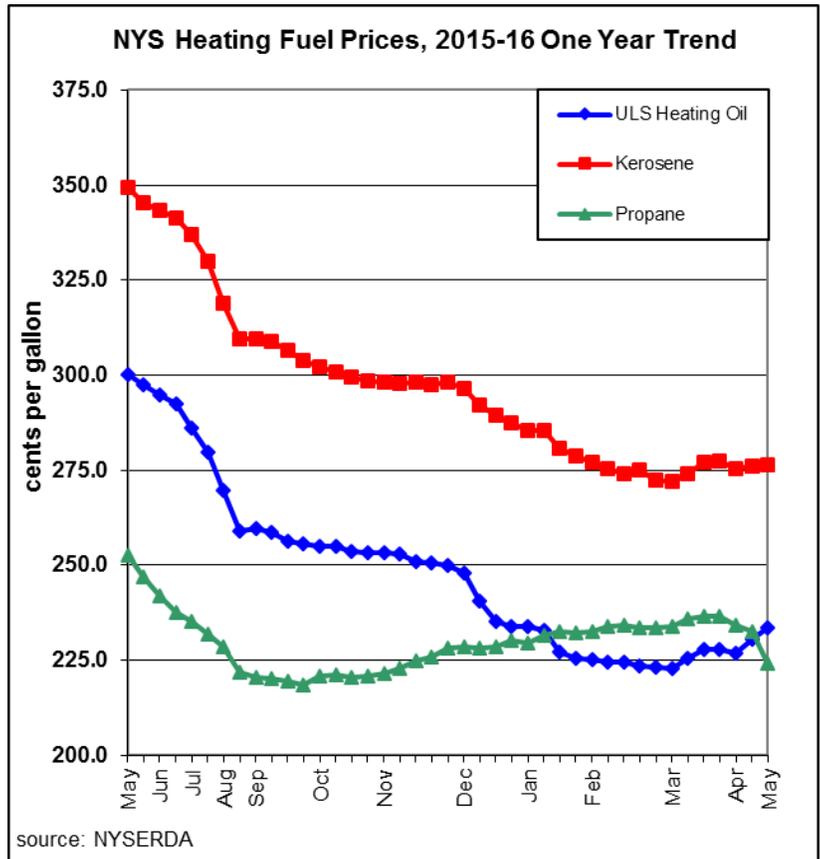
Highlights

- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 1.1 million barrels since last week but remain 75.7% above the year-ago level.
- U.S. crude oil inventories increased by 1.3 million barrels since last week to 541.3 million barrels and are now 59.1 million barrels (12.3%) above last year’s level of 482.2 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 25th, prices increased 3.0¢/gallon (1.3%) to 233.5¢/gallon for ULS heating oil, and 0.3¢/gallon (0.1%) to 276.4¢/gallon for kerosene, while the price decreased 8.3¢/gallon (3.6%) to 224.2¢/gallon for propane. Compared to a year earlier, prices decreased 66.8¢/gallon (22.2%) for heating oil, 73.1¢/gallon (20.9%) for kerosene and 28.5¢/gallon (11.3%) for propane.

Crude Oil Prices—For the week ending 5/13/16, WTI crude oil spot prices averaged \$45.44/bbl, an increase of \$1.22/bbl (2.8%) from the week-ago average of \$44.22/bbl. WTI prices are now \$14.57/bbl (24.3%) below the year-ago weekly average of \$60.01/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 5/13/16, Henry Hub natural gas spot prices averaged \$1.992 per million Btu (mmBtu), an increase of \$0.052/mmBtu (2.7%) from the prior week level of \$1.940/mmBtu. Prices are currently \$0.868/mmBtu (30.3%) below the year-earlier weekly average of \$2.860/mmBtu.



Residential Natural Gas Prices—The NYS average price in February 2016 was \$0.922/therm, a decrease of \$0.084/therm (8.3%) from the prior month of \$1.006/therm, and was \$0.033/therm (3.5%) lower than the year earlier average of \$0.955/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	5/13/2016	5/6/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	28.4	29.5	-3.7%	16.2	75.7%	11.8	141.5%
Non-road Diesel (15-500 ppm)	1.0	1.2	-11.0%	0.8	30.8%	1.1	-6.3%
High Sulfur Distillate (>500 ppm)	3.1	2.9	9.9%	3.1	0.8%	8.9	-64.6%
Total Distillate Oil	32.6	33.5	-2.8%	20.1	62.3%	21.7	49.9%
Propane	1,958	1,991	-1.7%	2,413	-18.9%	1,753	11.7%
#6 Residual Oil	7.5	7.9	-5.8%	6.0	24.8%	6.2	19.9%
US Natural Gas	2,754	2,681	2.7%	1,963	40.3%	1,959	40.6%
US Crude Oil	541.3	540.0	0.2%	482.2	12.3%	404.3	33.9%

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	5/16/2016	4/25/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	252.2	246.0	2.5%	311.9	-19.1%
New York City	251.4	247.7	1.5%	316.5	-20.6%
Lower Hudson	240.9	231.3	4.2%	303.8	-20.7%
Upper Hudson	219.7	219.2	0.2%	292.6	-24.9%
Capital District	218.8	217.5	0.6%	291.6	-25.0%
North Country	219.3	217.4	0.9%	288.2	-23.9%
Central	213.0	215.0	-0.9%	285.2	-25.3%
Western	232.5	234.5	-0.9%	297.3	-21.8%
Statewide	233.5	230.5	1.3%	300.3	-22.2%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	278.1	281.3	-1.1%	307.0	-9.4%
Mid-Hudson	222.5	221.8	0.3%	259.0	-14.1%
Capital District	232.0	245.3	-5.4%	265.4	-12.6%
North Country	260.2	275.3	-5.5%	274.3	-5.1%
Central	200.6	212.3	-5.5%	232.8	-13.8%
Western	201.0	208.6	-3.6%	226.2	-11.1%
Statewide	224.2	232.5	-3.6%	252.7	-11.3%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	288.3	285.6	0.9%	362.5	-20.5%
Capital District	270.5	267.3	1.2%	348.3	-22.3%
North Country	285.1	284.6	0.2%	340.0	-16.1%
Central	260.0	265.3	-2.0%	344.1	-24.4%
Western	266.0	268.2	-0.8%	337.1	-21.1%
Statewide	276.4	276.1	0.1%	349.5	-20.9%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	February 2016	January 2016	% Change vs. Prior Month	February 2015	% Change vs. Last Year
Statewide	0.922	1.006	-8.3%	0.955	-3.5%

* Revision

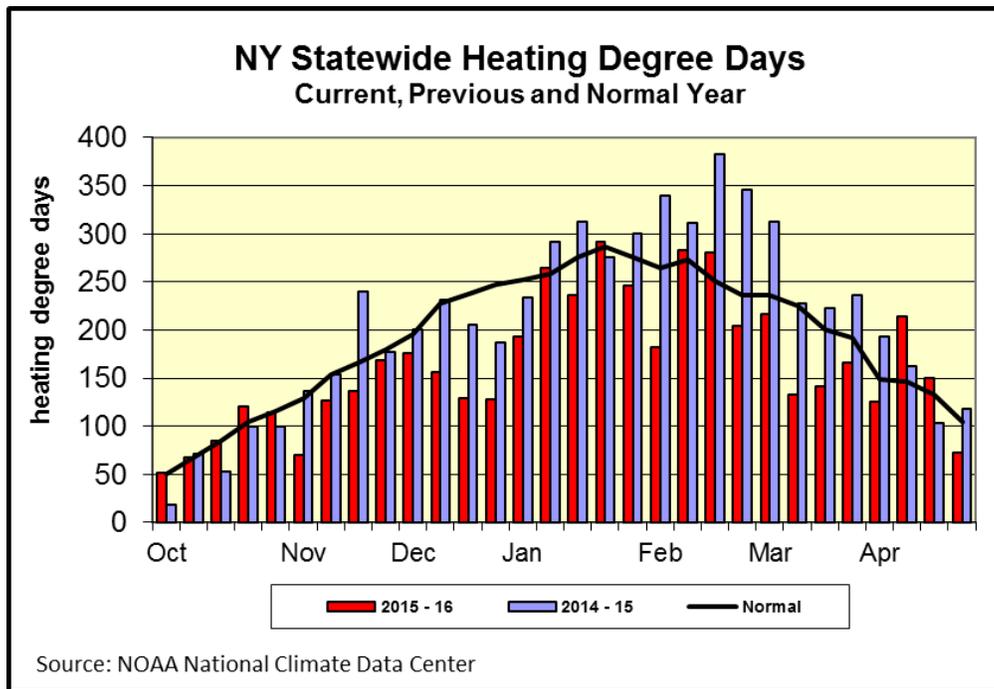
Historic Retail Prices—Statewide average high and low prices since Sept. 1997 for #2 & propane & Sept. 2000 for kerosene.

- 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.

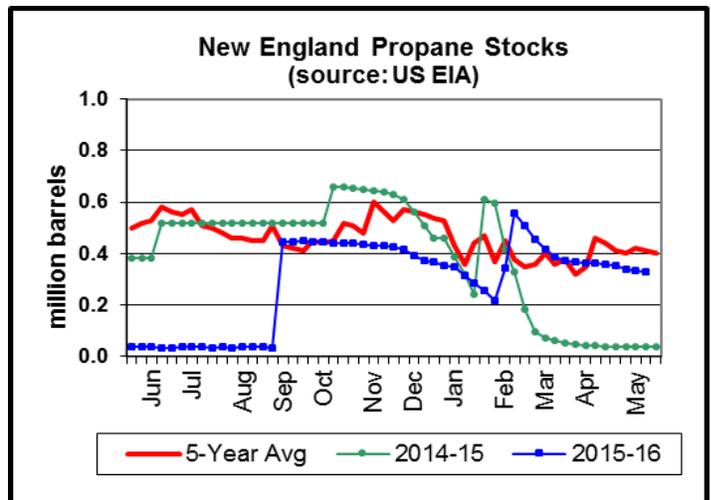
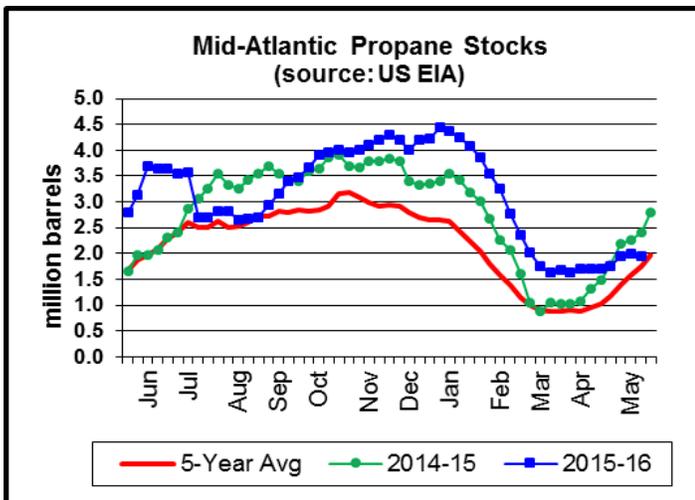
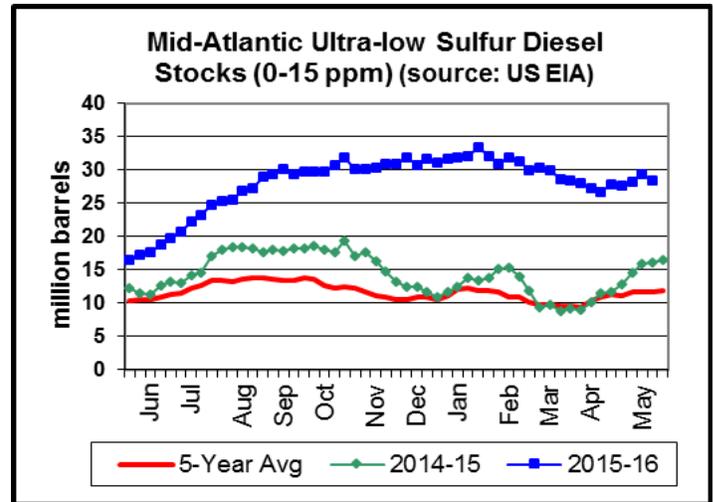
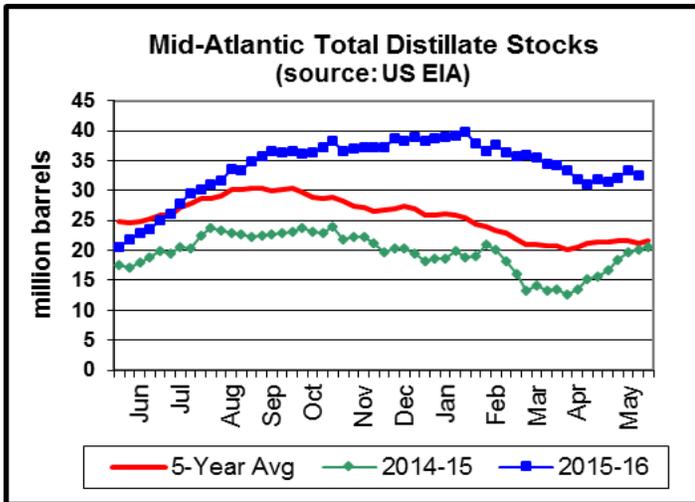
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.ny.gov/TypicalBills.htm#GasRes>.

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.

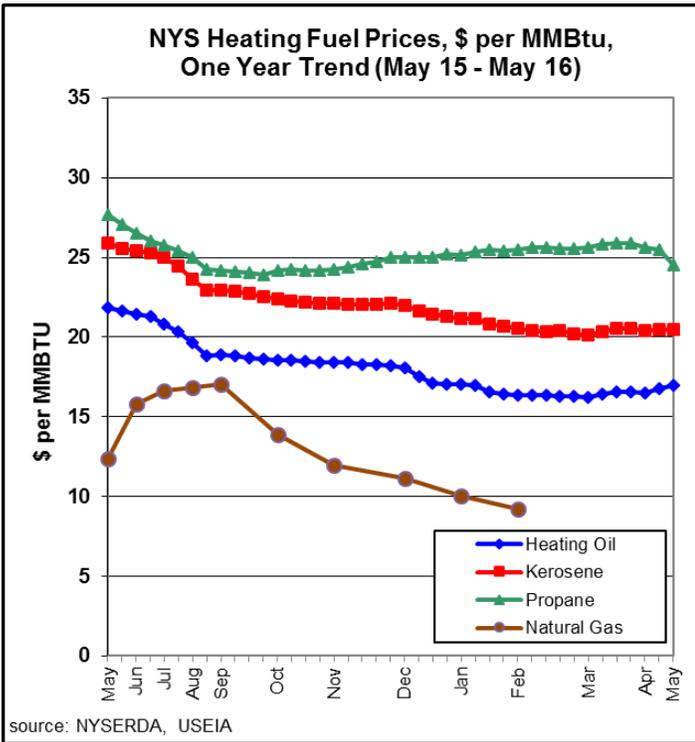
Heating Degree Days— Heating Degree Day reporting will resume in October. The 2015-16 Winter Season is presented below.



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

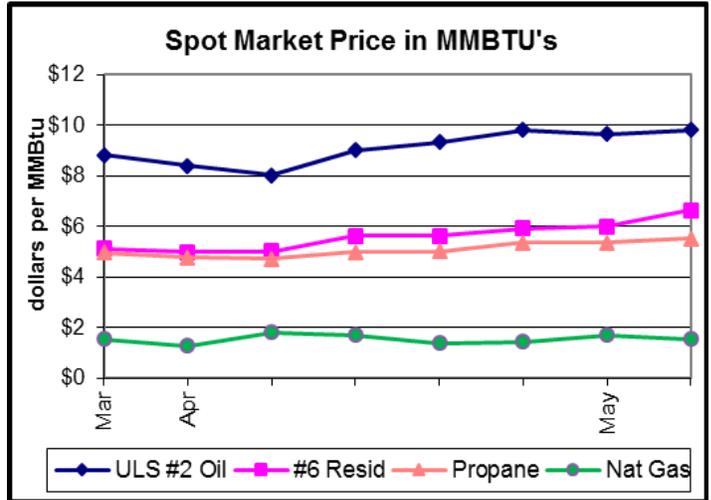


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	5/13/2016	Year Ago	% Change
Ultra LS Diesel	136.1	199.2	-31.7%
#2 Fuel Oil	129.1	185.7	-30.5%
#6 Residual 0.3%	99.5	145.0	-31.4%
Propane	50.3	48.9	2.9%
Natural Gas	1.553	2.832	-45.2%

Note: Fuel in ¢/gallon, natural gas (\$/mmBtu)=NYcitygate

Additional historic **regional specific** prices and supply information is available at NYSDERDA's website. For more information please contact Charlie Wesley at (518) 862-1090 ext. 3364, e-mail Charles.Wesley@nyserda.ny.gov.