

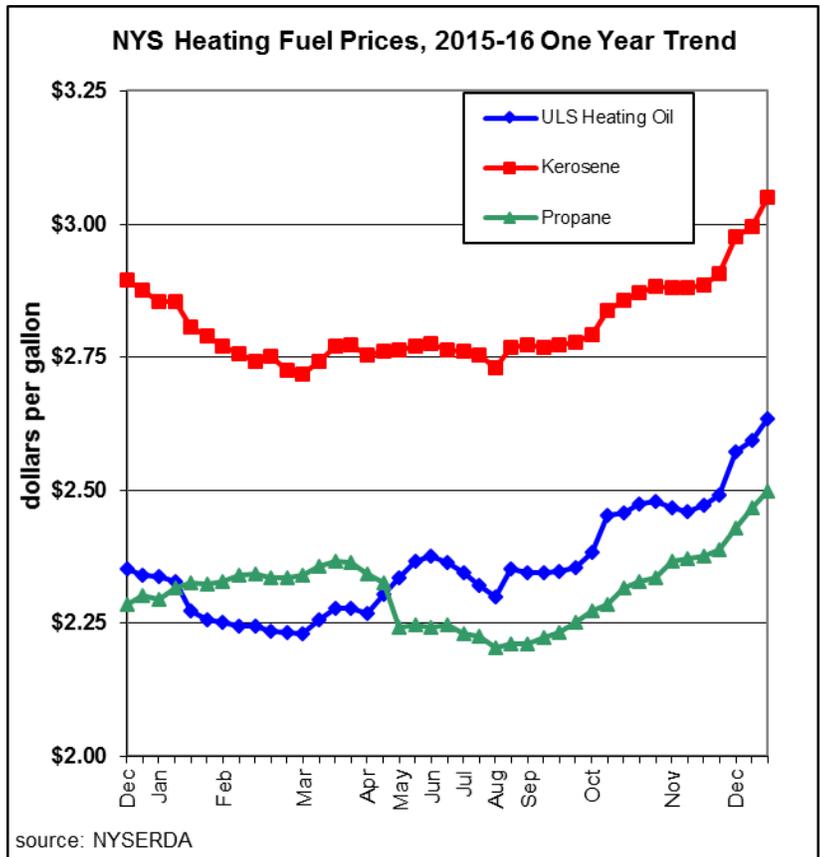
Highlights

- New York statewide heating degree-days for the week ending December 17th were 135.4% above the year-ago level while the cumulative heating degree-days since October 1st, (1,498) are now ahead of the year-ago level (1,375) by 8.9% but remain behind the normal trend (1,653) by 9.4%.
- The weekly average WTI crude oil spot price averaged \$51.91 per barrel, 1.8% higher than last week’s price of \$50.97 per barrel and 45.1% higher than last year’s price of \$35.78 per barrel.
- For the fifth week in a row, New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all increased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on December 12th, prices increased \$0.040/gallon (1.5%) to \$2.634/gallon for ULS heating oil, \$0.056/gallon (1.9%) to \$3.051/gallon for kerosene, and \$0.030/gallon (1.2%) to \$2.498/gallon for propane. Compared to a year earlier, prices increased \$0.282/gallon (12.0%) for heating oil, \$0.156/gallon (5.4%) for kerosene and \$0.212/gallon (9.3%) for propane.

Crude Oil Prices—For the week ending 12/16/16, WTI crude oil spot prices averaged \$51.91/bbl, an increase of \$0.94/bbl (1.8%) from the week-ago average of \$50.97/bbl. WTI prices are now \$16.13/bbl (45.1%) above the year-ago weekly average of \$35.78/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 12/16/16, Henry Hub natural gas spot prices averaged \$3.538 per million Btu (mmBtu), a decrease of \$0.160/mmBtu (4.3%) from the prior week level of \$3.698/mmBtu. Prices are currently \$1.832/mmBtu (107.4%) above the year-earlier weekly average of \$1.706/mmBtu.



Residential Natural Gas Prices—The NYS average price in September 2016 was \$1.678/therm, a decrease of \$0.053/therm (3.0%) from the prior month of \$1.731/therm, and was \$0.018/therm (1.0%) lower than the year earlier average of \$1.696/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	12/16/2016	12/9/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	35.3	35.5	-0.8%	31.1	13.4%	15.0	135.2%
Non-road Diesel (15-500 ppm)	2.0	2.1	-5.4%	1.4	41.9%	1.2	60.6%
High Sulfur Distillate (>500 ppm)	3.9	3.6	8.7%	5.9	-33.3%	10.0	-60.7%
Total Distillate Oil	41.2	41.3	-0.2%	38.4	7.3%	26.2	57.0%
Propane	3.660	4.134	-11.5%	4.217	-13.2%	3.129	17.0%
#6 Residual Oil	7.2	7.4	-3.8%	7.5	-4.7%	6.9	3.5%
US Natural Gas	3,597	3,806	-5.5%	3,823	-5.9%	3,519	2.2%
US Crude Oil	485.4	483.2	0.5%	452.5	7.3%	358.7	35.4%

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 (dollars per gallon)					
REGION	12/19/2016	12/12/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.792	2.753	1.4%	2.480	12.6%
New York City	2.735	2.693	1.6%	2.403	13.8%
Lower Hudson	2.731	2.695	1.3%	2.311	18.2%
Upper Hudson	2.548	2.500	1.9%	2.316	10.0%
Capital District	2.462	2.400	2.6%	2.275	8.2%
North Country	2.503	2.472	1.3%	2.277	9.9%
Central	2.446	2.424	0.9%	2.185	11.9%
Western	2.709	2.661	1.8%	2.513	7.8%
Statewide	2.634	2.594	1.5%	2.352	12.0%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	2.953	2.935	0.6%	2.775	6.4%
Mid-Hudson	2.374	2.357	0.7%	2.287	3.8%
Capital District	2.752	2.739	0.5%	2.445	12.6%
North Country	2.973	2.915	2.0%	2.493	19.3%
Central	2.271	2.230	1.8%	2.099	8.2%
Western	2.202	2.176	1.2%	2.054	7.2%
Statewide	2.498	2.468	1.2%	2.286	9.3%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.160	3.080	2.6%	3.005	5.2%
Capital District	2.950	2.901	1.7%	2.829	4.3%
North Country	3.069	3.023	1.5%	2.872	6.9%
Central	2.931	2.901	1.0%	2.763	6.1%
Western	3.056	3.006	1.7%	2.926	4.4%
Statewide	3.051	2.995	1.9%	2.895	5.4%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2016	August 2016	% Change vs. Prior Month	September 2015	% Change vs. Last Year
Statewide	1.678	1.731	-3.0%	1.696	-1.0%

* Revision

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

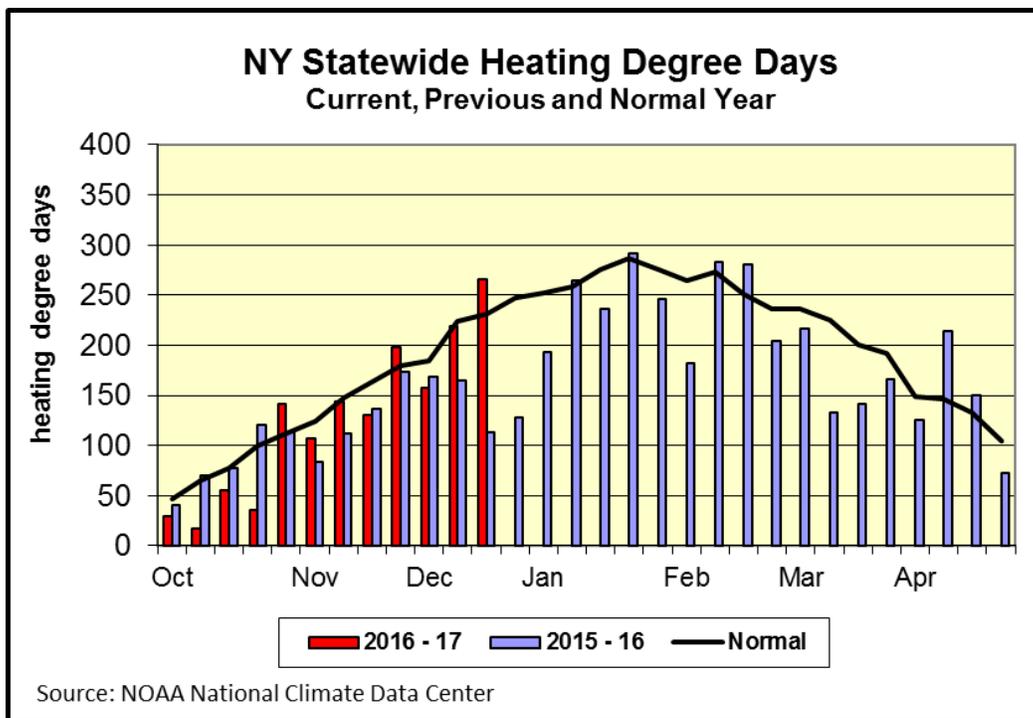
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

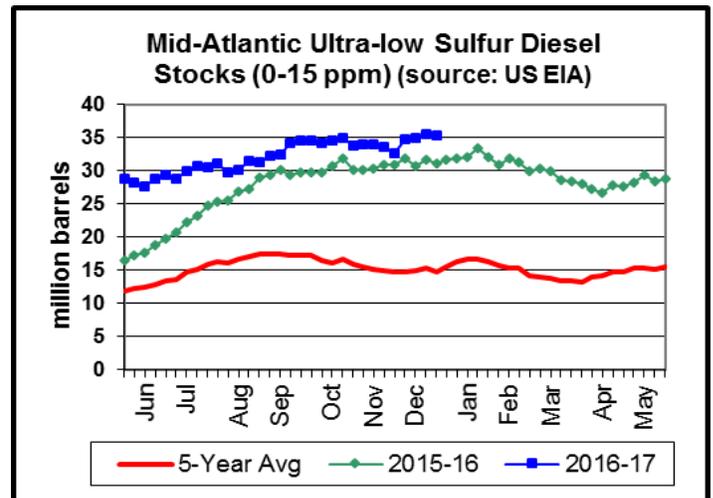
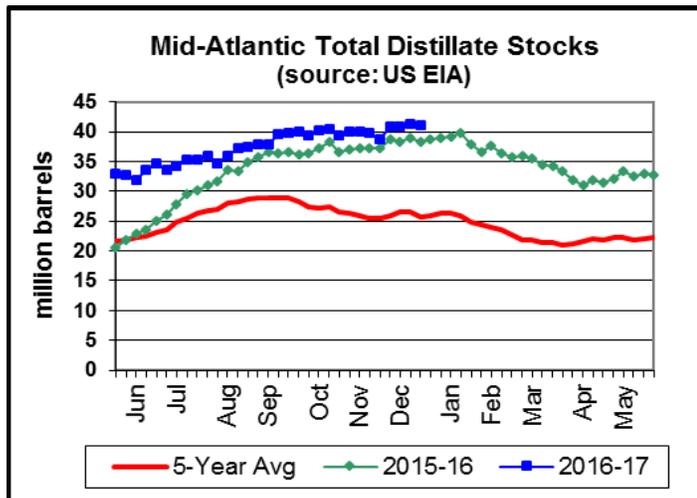
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (266) was 135.4% above the year-ago level of (113) and 15.2% above the normal trend (231). On a cumulative basis since October 1st, current year heating degree-days (1,498) are ahead of the year-ago level (1,375) by 8.9% and behind the normal trend (1,653) by 9.4%.

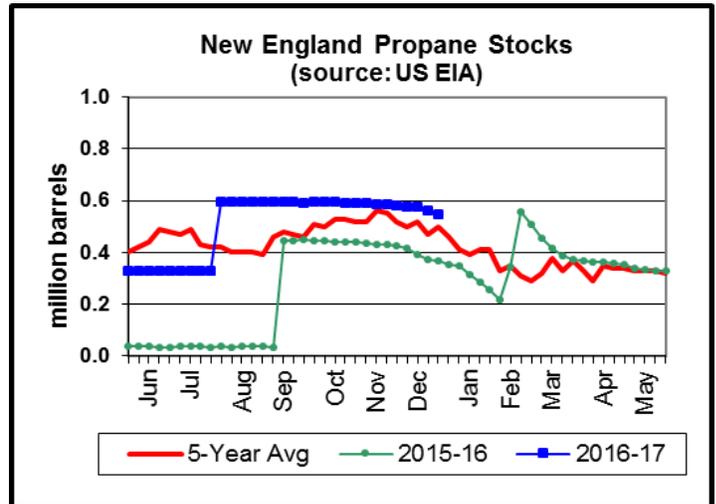
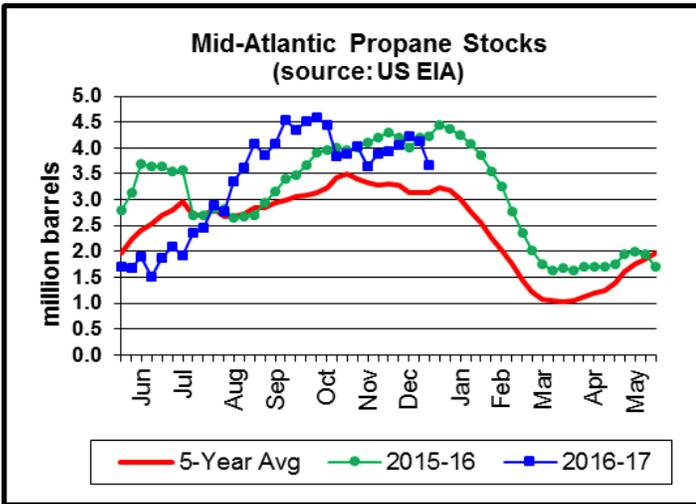
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending December 17			Cumulative From October 1		
	2016	2015	Normal	2016-17	2015-16	Normal
Albany	282	118	243	1,710	1,451	1,811
Binghamton	307	118	259	1,935	1,560	1,990
Buffalo	289	115	242	1,518	1,352	1,788
Glens Falls	306	143	275	1,836	1,686	2,084
Massena	336	164	301	1,963	1,838	2,205
NYC	212	63	186	974	793	1,220
Rochester	280	122	244	1,533	1,356	1,802
Syracuse	292	121	249	1,736	1,430	1,834
Watertown	305	133	275	1,823	1,647	2,066
Statewide	266	113	231	1,498	1,375	1,653



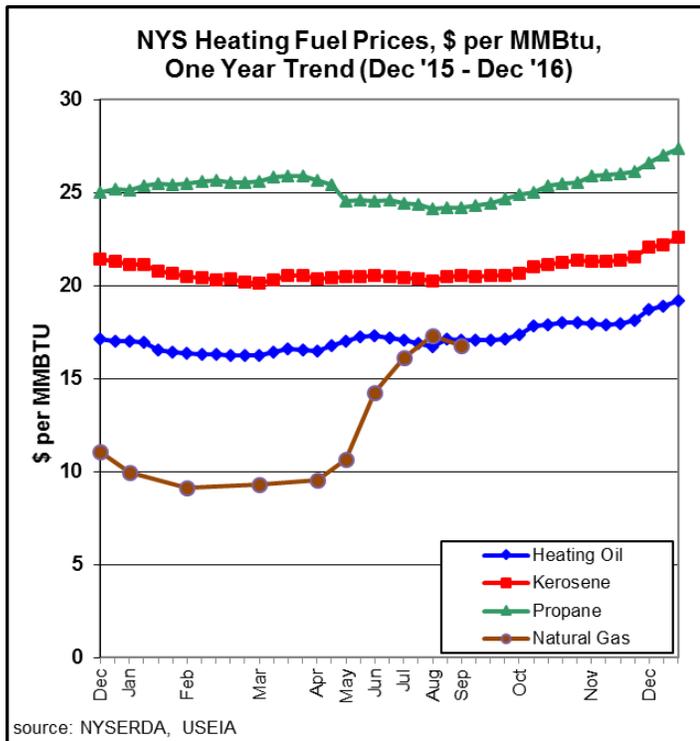
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

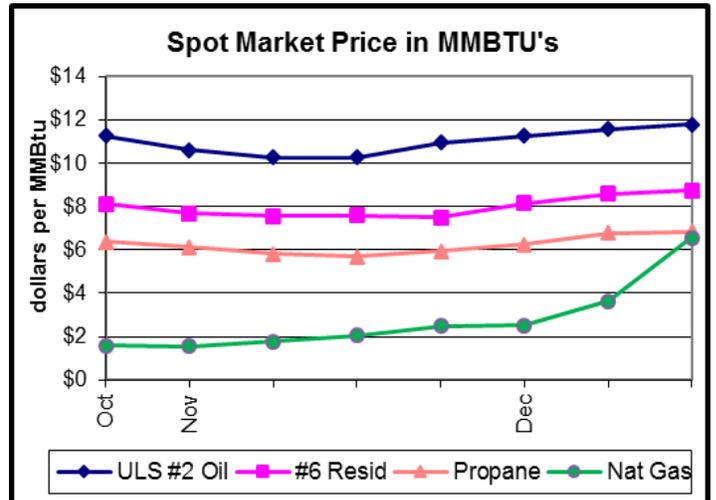


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	12/16/2016	Year Ago	% Change
Ultra LS Diesel	1.634	1.080	51.3%
#2 Fuel Oil	1.552	0.960	61.6%
#6 Residual 0.3%	1.308	0.797	64.2%
Propane	0.624	0.355	75.9%
Natural Gas	6.561	1.291	408.2%

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.