

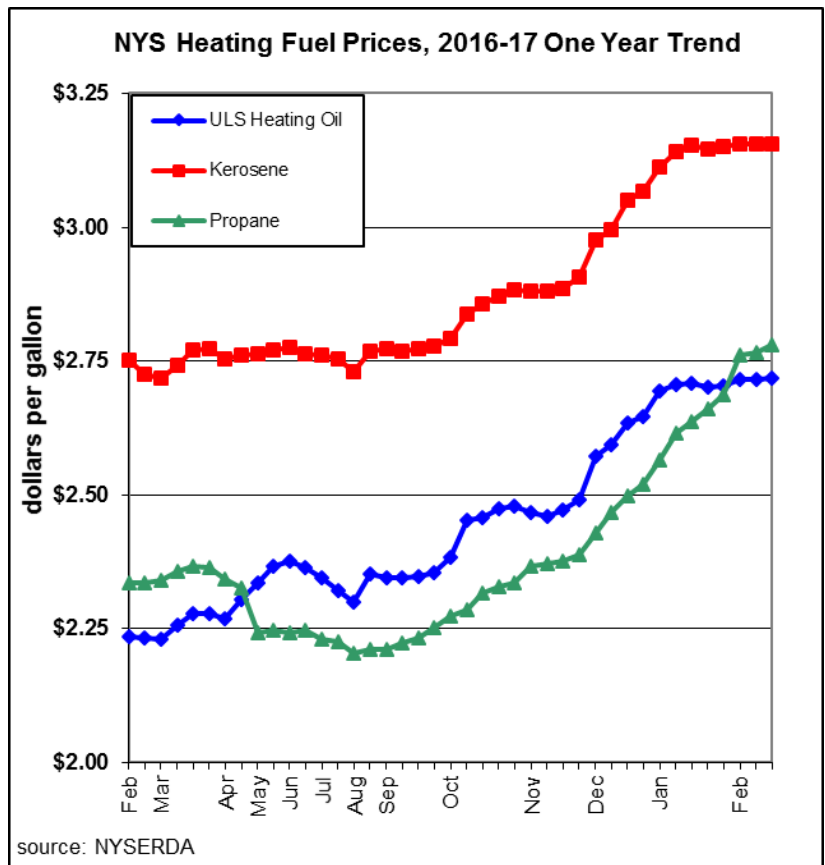
**Highlights**

- New York statewide heating degree-days for the current week were 23.3% below last year’s level and 10.6% below the 30-year normal. Cumulative heating degree-days since October 1<sup>st</sup> (3,587) are behind the 30-year normal (4,043) by 11.3%.
- U.S. crude oil inventories increased by 0.6 million barrels (0.1%) since last week to a record level of 518.7 million barrels, 42.4 million barrels (8.9%) higher than last year’s level of 476.3 million barrels.
- New York statewide average retail prices of 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 February 13<sup>th</sup>, prices increased \$0.004/gallon (0.1%) to \$2.719/gallon for ULS heating oil, \$0.001/gallon (0.0%) to \$3.156/gallon for kerosene, and \$0.014/gallon (0.5%) to \$2.780/gallon for propane. Compared to a year earlier, prices increased \$0.483/gallon (21.6%) for heating oil, \$0.405/gallon (14.7%) for kerosene and \$0.445/gallon (19.1%) for propane.

**Crude Oil Prices**—For the week ending 2/17/17, WTI crude oil spot prices averaged \$53.22/bbl, an increase of \$0.34/bbl (0.6%) from the week-ago average of \$52.88/bbl. WTI prices are now \$23.20/bbl (77.3%) above the year-ago weekly average of \$30.02/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 2/17/17, Henry Hub natural gas spot prices averaged \$2.852 per million Btu (mmBtu), a decrease of \$0.152/mmBtu (5.1%) from the prior week level of \$3.004/mmBtu. Prices are currently \$0.972/mmBtu (51.7%) above the year-earlier weekly average of \$1.880/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in November 2016 was \$1.057/therm, a decrease of \$0.380/therm (26.4%) from the prior month of \$1.437/therm, and was \$0.131/therm (11.0%) lower than the year earlier average of \$1.188/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	2/17/2017	2/10/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	32.8	33.4	-1.9%	30.0	9.0%	14.6	124.2%
Non-road Diesel (15-500 ppm)	1.8	1.9	-4.7%	1.3	32.9%	0.9	97.8%
High Sulfur Distillate (>500 ppm)	3.8	3.8	0.3%	4.5	-14.3%	7.5	-49.2%
<b>Total Distillate Oil</b>	<b>38.3</b>	<b>39.1</b>	<b>-1.8%</b>	<b>35.8</b>	<b>7.0%</b>	<b>23.0</b>	<b>66.5%</b>
Propane	2.580	3.009	-14.3%	2.351	9.7%	1.430	80.4%
#6 Residual Oil	7.3	7.0	3.1%	9.0	-19.5%	6.0	20.8%
US Natural Gas	2,356	2,445	-3.6%	2,617	-10.0%	2,200	7.1%
US Crude Oil	518.7	518.1	0.1%	476.3	8.9%	375.1	38.3%

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 (dollars per gallon)					
REGION	2/20/2017	2/13/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.870	2.860	0.3%	2.392	20.0%
New York City	2.783	2.781	0.1%	2.369	17.5%
Lower Hudson	2.811	2.818	-0.2%	2.215	26.9%
Upper Hudson	2.639	2.630	0.3%	2.184	20.8%
Capital District	2.559	2.559	0.0%	2.110	21.3%
North Country	2.614	2.612	0.1%	2.130	22.7%
Central	2.526	2.512	0.6%	1.967	28.4%
Western	2.842	2.842	0.0%	2.397	18.6%
<b>Statewide</b>	<b>2.719</b>	<b>2.715</b>	<b>0.1%</b>	<b>2.236</b>	<b>21.6%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.148	3.160	-0.4%	2.835	11.0%
Mid-Hudson	2.628	2.612	0.6%	2.247	17.0%
Capital District	3.110	3.093	0.5%	2.513	23.8%
North Country	3.474	3.461	0.4%	2.650	31.1%
Central	2.510	2.479	1.3%	2.155	16.5%
Western	2.394	2.394	0.0%	2.090	14.5%
<b>Statewide</b>	<b>2.780</b>	<b>2.766</b>	<b>0.5%</b>	<b>2.335</b>	<b>19.1%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.218	3.224	-0.2%	2.887	11.5%
Capital District	3.058	3.058	0.0%	2.644	15.7%
North Country	3.219	3.219	0.0%	2.815	14.4%
Central	3.039	3.021	0.6%	2.549	19.2%
Western	3.216	3.216	0.0%	2.755	16.7%
<b>Statewide</b>	<b>3.156</b>	<b>3.155</b>	<b>0.0%</b>	<b>2.751</b>	<b>14.7%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2016	October 2016	% Change vs. Prior Month	November 2015	% Change vs. Last Year
<b>Statewide</b>	<b>1.057</b>	<b>1.437</b>	<b>-26.4%</b>	<b>1.188</b>	<b>-11.0%</b>

\* Revision

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

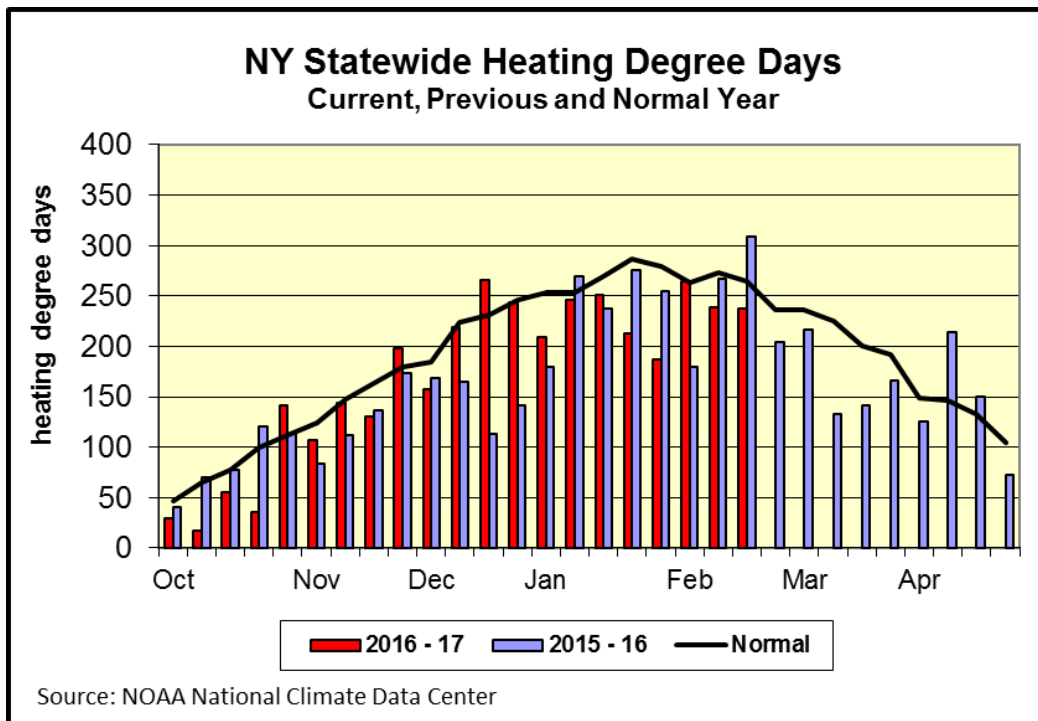
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

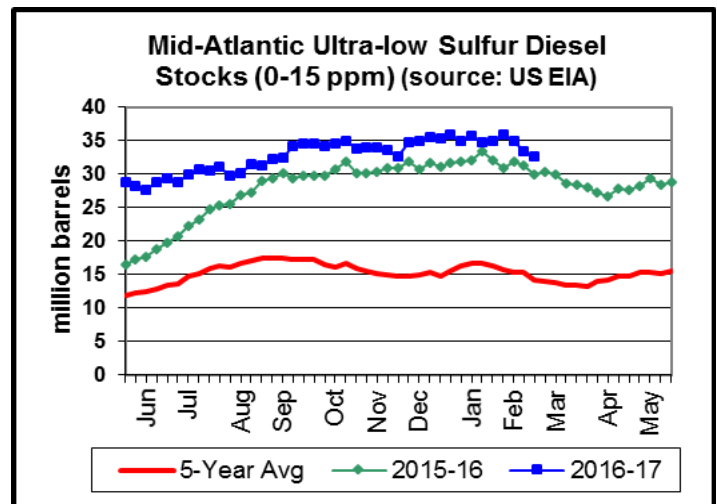
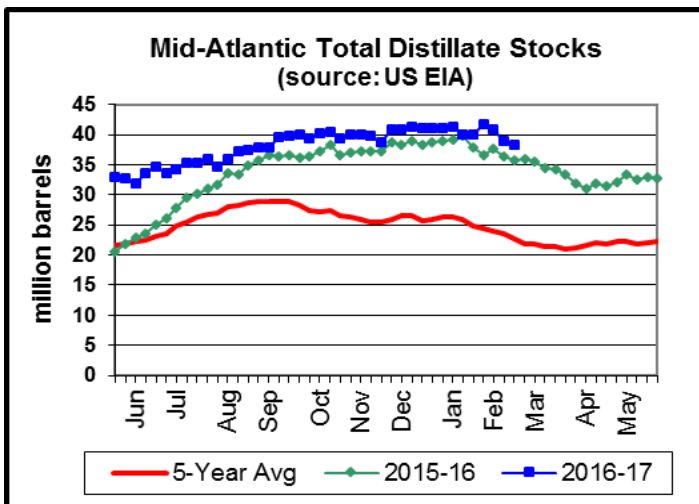
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (237) was 23.3% below the year-ago level of (309) and 10.6% below the normal trend (265). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (3,587) are ahead of the year-ago level (3,488) by 2.8% and behind the normal trend (4,043) by 11.3%.

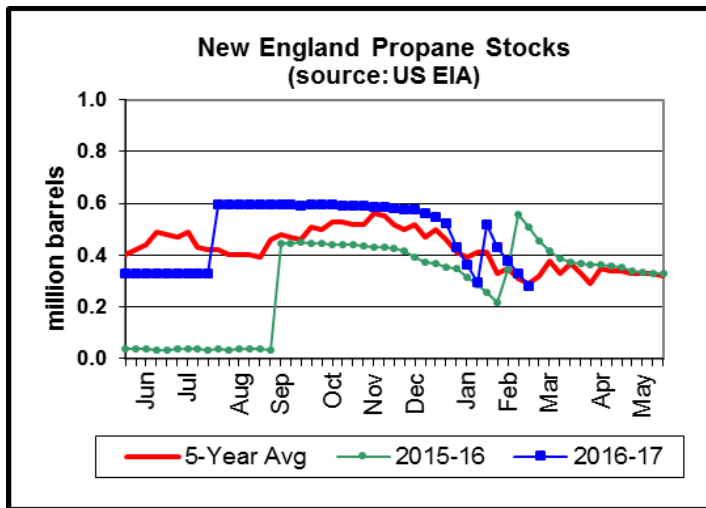
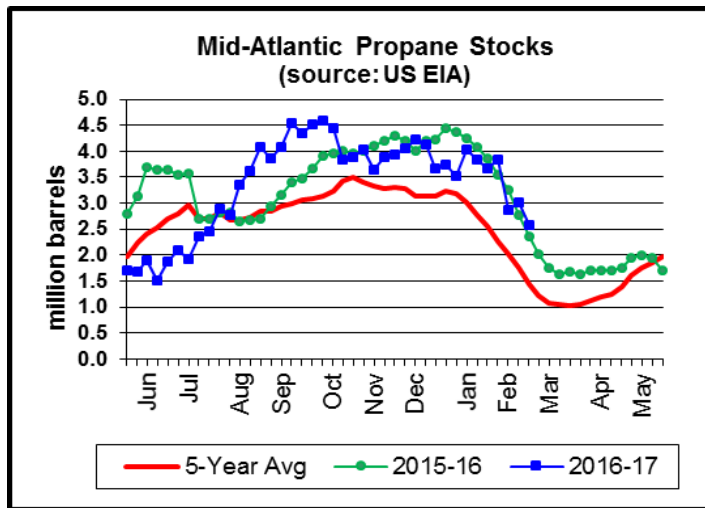
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 18			Cumulative From October 1		
	2017	2016	Normal	2016-17	2015-16	Normal
Albany	251	338	269	3,921	3,611	4,301
Binghamton	257	359	291	4,326	3,919	4,641
Buffalo	236	349	279	3,662	3,570	4,295
Glens Falls	283	361	307	4,198	3,983	4,945
Massena	290	414	335	4,533	4,521	5,297
NYC	177	267	216	2,563	2,453	3,208
Rochester	232	347	282	3,653	3,542	4,325
Syracuse	246	373	285	3,989	3,726	4,414
Watertown	291	418	313	4,225	4,126	4,919
<b>Statewide</b>	<b>237</b>	<b>309</b>	<b>265</b>	<b>3,587</b>	<b>3,488</b>	<b>4,043</b>



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

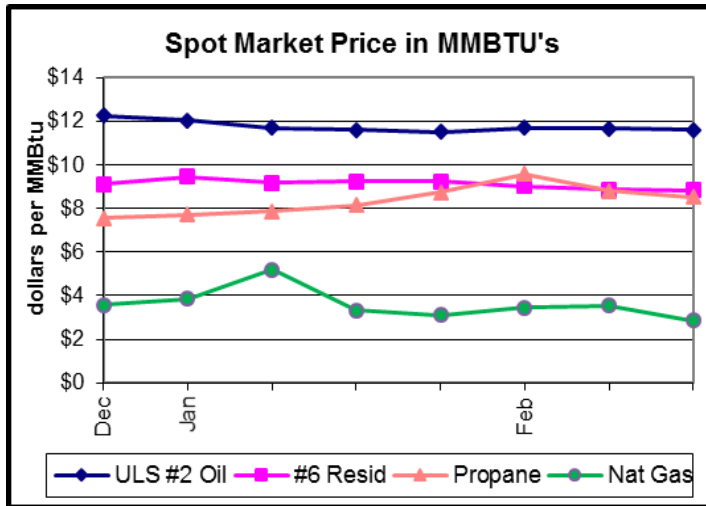
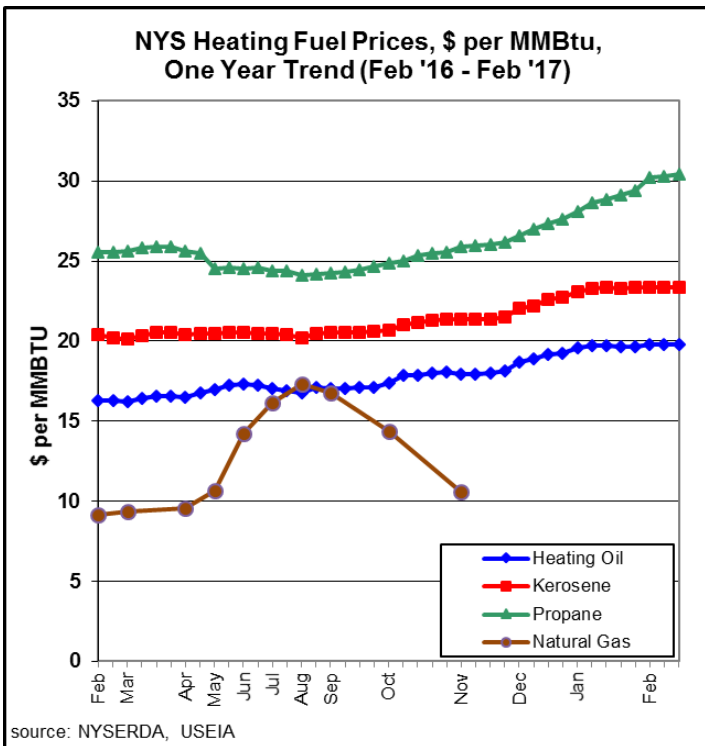


**Propane Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



**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.

**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.



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

New York Spot Prices, Weekly Average			
Fuel	2/17/2017	Year Ago	% Change
Ultra LS Diesel	1.607	1.047	53.4%
#2 Fuel Oil	1.546	0.991	55.9%
#6 Residual 0.3%	1.323	0.748	77.0%
Propane	0.779	0.374	108.2%
Natural Gas	2.860	5.707	-49.9%

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@nyserda.ny.gov](mailto:Charles.Wesley@nyserda.ny.gov).