

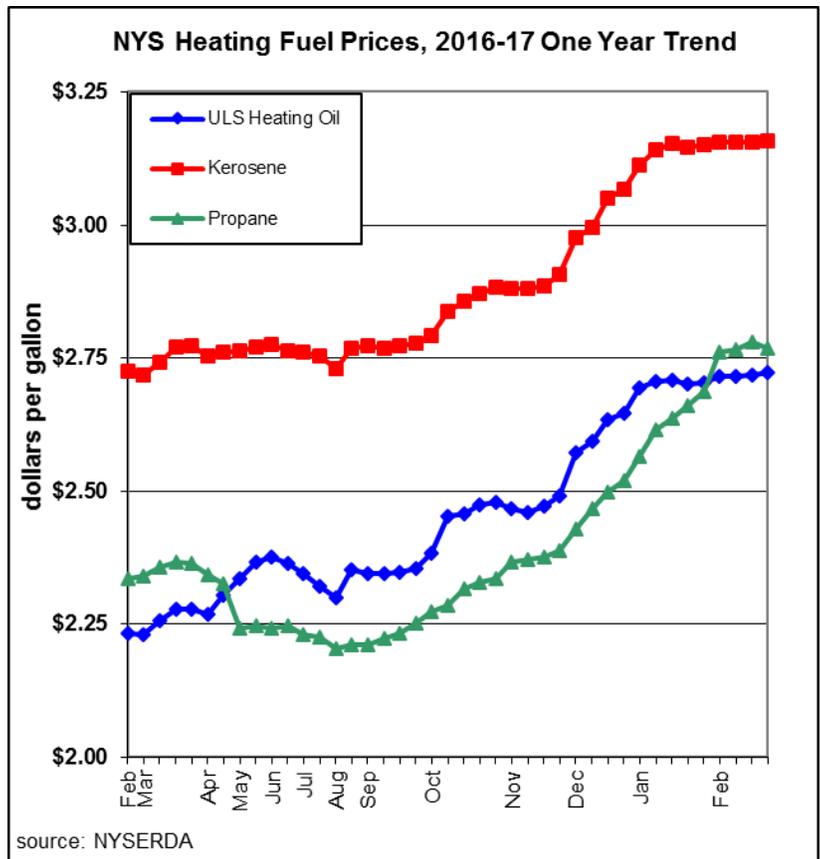
Highlights

- New York statewide heating degree-days for the current week were 27.2% below last year’s level and 39.6% below the 30-year normal. Cumulative heating degree-days since October 1st (3,726) are behind the 30-year normal (4,273) by 12.8%.
- U.S. crude oil inventories increased by 1.5 million barrels (0.3%) since last week to a record level of 520.2 million barrels, 33.5 million barrels (6.9%) higher than last year’s level of 486.7 million barrels.
- New York statewide average retail prices of 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 February 20th, prices increased \$0.004/gallon (0.1%) to \$2.723/gallon for ULS heating oil, \$0.001/gallon (0.0%) to \$3.157/gallon for kerosene, while the price decreased \$0.011/gallon (0.4%) to \$2.769/gallon for propane. Compared to a year earlier, prices increased \$0.490/gallon (21.9%) for heating oil, \$0.433/gallon (15.9%) for kerosene and \$0.434/gallon (18.6%) for propane.

Crude Oil Prices—For the week ending 2/24/17, WTI crude oil spot prices averaged \$54.03/bbl, an increase of \$0.81/bbl (1.5%) from the week-ago average of \$53.22/bbl. WTI prices are now \$22.71/bbl (72.5%) above the year-ago weekly average of \$31.32/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/24/17, Henry Hub natural gas spot prices averaged \$2.545 per million Btu (mmBtu), a decrease of \$0.307/mmBtu (10.8%) from the prior week level of \$2.852/mmBtu. Prices are currently \$0.773/mmBtu (43.6%) above the year-earlier weekly average of \$1.772/mmBtu.



Residential Natural Gas Prices—The NYS average price in December 2016 was \$0.929/therm, a decrease of \$0.128/therm (12.1%) from the prior month of \$1.057/therm, and was \$0.179/therm (16.1%) lower than the year earlier average of \$1.108/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	2/24/2017	2/17/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	32.5	32.8	-0.6%	30.4	7.2%	13.9	134.3%
Non-road Diesel (15-500 ppm)	1.9	1.8	8.6%	1.1	70.1%	0.8	144.9%
High Sulfur Distillate (>500 ppm)	3.8	3.8	0.2%	4.5	-15.4%	7.4	-48.4%
Total Distillate Oil	38.3	38.3	-0.1%	36.0	6.3%	22.1	73.4%
Propane	2,737	2,580	6.1%	2,010	36.2%	1,214	125.5%
#6 Residual Oil	6.9	7.3	-4.3%	9.4	-26.0%	6.2	11.9%
US Natural Gas	2,363	2,356	0.3%	2,550	-7.3%	2,068	14.3%
US Crude Oil	520.2	518.7	0.3%	486.7	6.9%	380.5	36.7%

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	2/27/2017	2/20/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.870	2.870	0.0%	2.392	20.0%
New York City	2.802	2.783	0.7%	2.373	18.1%
Lower Hudson	2.811	2.811	0.0%	2.230	26.1%
Upper Hudson	2.639	2.639	0.0%	2.170	21.6%
Capital District	2.559	2.559	0.0%	2.110	21.3%
North Country	2.616	2.614	0.1%	2.134	22.6%
Central	2.522	2.526	-0.2%	1.966	28.3%
Western	2.851	2.842	0.3%	2.356	21.0%
Statewide	2.723	2.719	0.1%	2.233	21.9%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.148	3.148	0.0%	2.835	11.0%
Mid-Hudson	2.616	2.628	-0.5%	2.248	16.4%
Capital District	3.098	3.110	-0.4%	2.506	23.6%
North Country	3.459	3.474	-0.4%	2.648	30.6%
Central	2.502	2.510	-0.3%	2.160	15.8%
Western	2.381	2.394	-0.5%	2.088	14.0%
Statewide	2.769	2.780	-0.4%	2.335	18.6%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.218	3.218	0.0%	2.822	14.0%
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	3.034	3.039	-0.2%	2.552	18.9%
Western	3.227	3.216	0.3%	2.705	19.3%
Statewide	3.157	3.156	0.0%	2.724	15.9%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	December 2016	November 2016	% Change vs. Prior Month	December 2015	% Change vs. Last Year
Statewide	0.929	1.057	-12.1%	1.108	-16.1%

* Revision

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

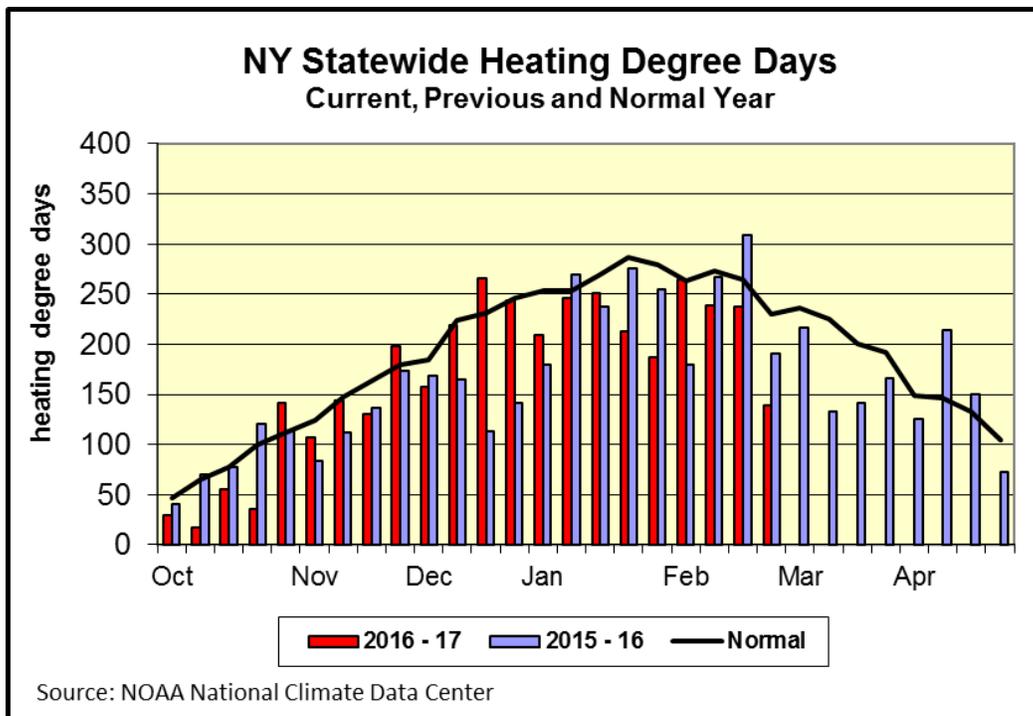
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

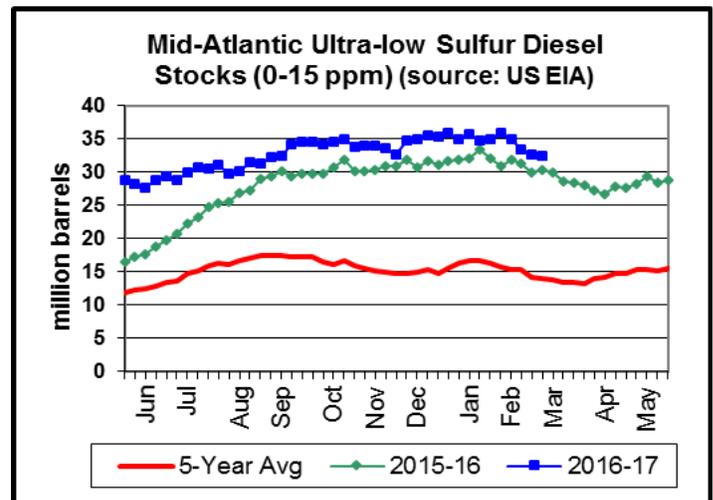
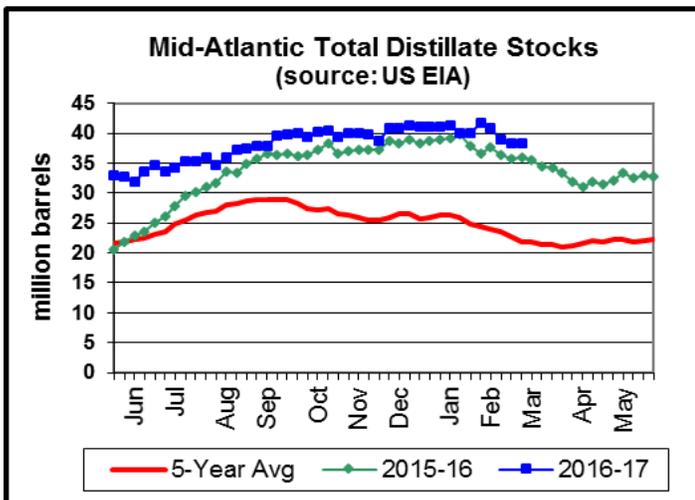
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (139) was 27.2% below the year-ago level of (191) and 39.6% below the normal trend (230). On a cumulative basis since October 1st, current year heating degree-days (3,726) are ahead of the year-ago level (3,679) by 1.3% and behind the normal trend (4,273) by 12.8%.

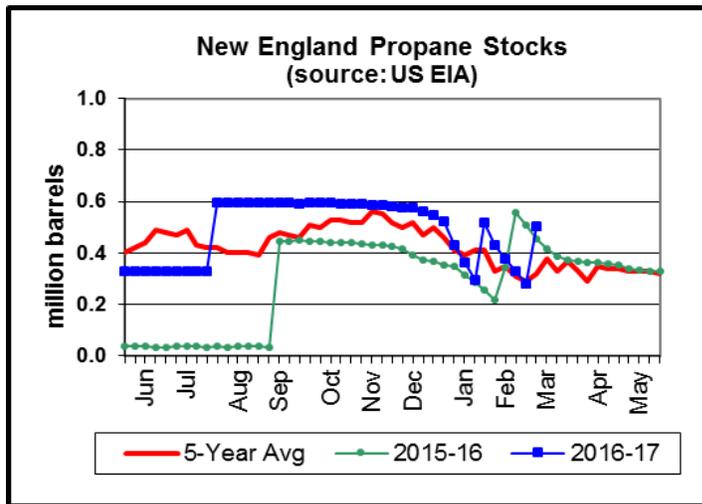
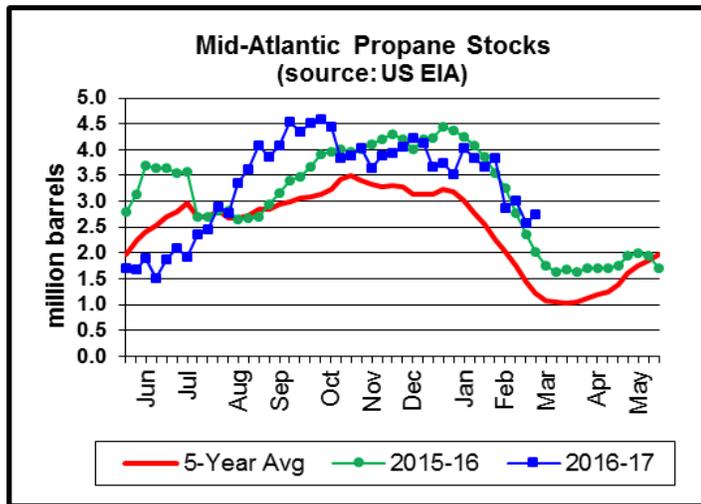
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 25			Cumulative From October 1		
	2017	2016	Normal	2016-17	2015-16	Normal
Albany	134	199	256	4,055	3,810	4,557
Binghamton	146	217	279	4,472	4,136	4,920
Buffalo	128	222	269	3,790	3,792	4,564
Glens Falls	158	221	291	4,356	4,204	5,236
Massena	194	298	320	4,727	4,819	5,617
NYC	84	138	206	2,647	2,591	3,414
Rochester	122	228	270	3,775	3,770	4,595
Syracuse	141	235	273	4,130	3,961	4,687
Watertown	170	272	300	4,395	4,398	5,219
Statewide	139	191	230	3,726	3,679	4,273



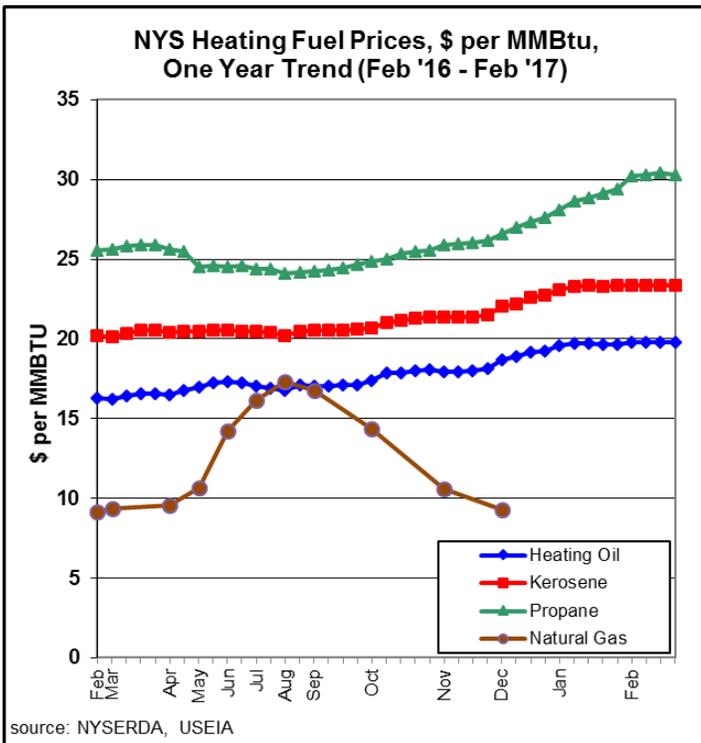
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

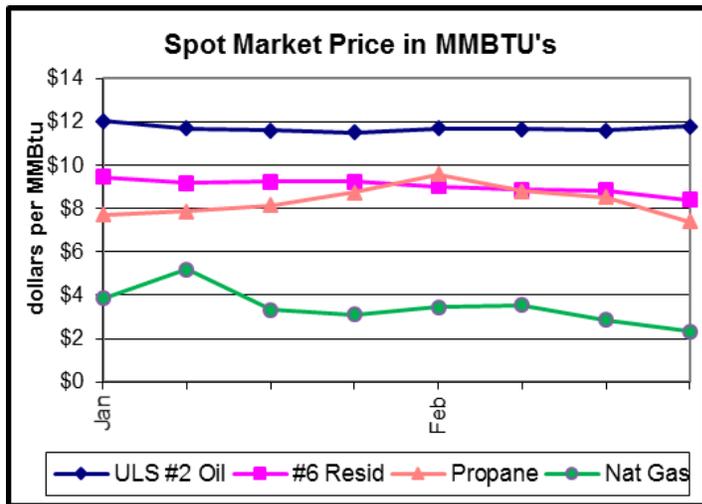


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	2/24/2017	Year Ago	% Change
Ultra LS Diesel	1.634	1.037	57.5%
#2 Fuel Oil	1.575	0.987	59.7%
#6 Residual 0.3%	1.256	0.744	68.9%
Propane	0.675	0.402	67.8%
Natural Gas	2.334	1.779	31.2%

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@nyserda.ny.gov.