

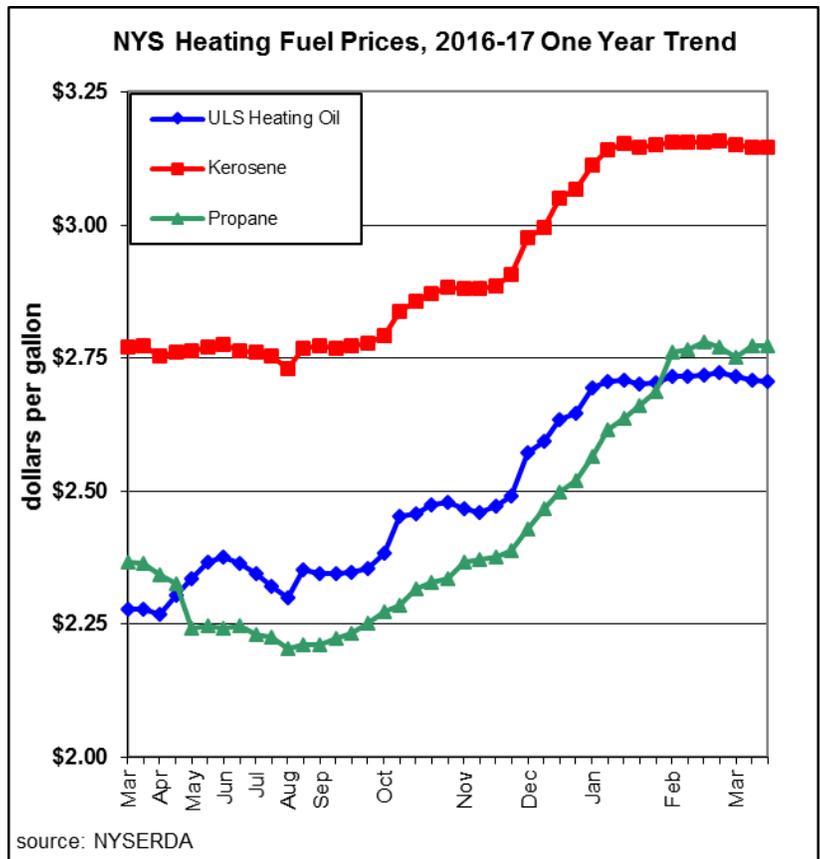
Highlights

- New York statewide heating degree-days for the current week were 121.4% above last year’s level and 42.2% above the 30-year normal. Cumulative heating degree-days since October 1st (4,438) are behind the 30-year normal (4,944) by 10.2%.
- U.S. crude oil inventories increased by 5.0 million barrels (0.9%) since last week to a record level of 533.1 million barrels, 31.6 million barrels (6.3%) higher than last year’s level of 501.5 million barrels.
- New York statewide average retail prices of ultra-low sulfur (ULS) heating oil and kerosene decreased while the average propane price remained the same since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on March 13th, prices decreased \$0.002/gallon (0.1%) to \$2.706/gallon for ULS heating oil, \$0.001/gallon (0.0%) to \$3.145/gallon for kerosene, and the price remained the same at \$2.774/gallon for propane. Compared to a year earlier, prices increased \$0.428/gallon (18.8%) for heating oil, \$0.374/gallon (13.5%) for kerosene and \$0.408/gallon (17.2%) for propane.

Crude Oil Prices—For the week ending 3/17/17, WTI crude oil spot prices averaged \$48.03/bbl, a decrease of \$2.47/bbl (4.9%) from the week-ago average of \$50.50/bbl. WTI prices are now \$9.71/bbl (25.3%) above the year-ago weekly average of \$38.32/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 3/17/17, Henry Hub natural gas spot prices averaged \$2.936 per million Btu (mmBtu), an increase of \$0.182/mmBtu (6.6%) from the prior week level of \$2.754/mmBtu. Prices are currently \$1.164/mmBtu (65.7%) 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	3/17/2017	3/10/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	30.1	31.4	-4.2%	28.5	5.4%	13.5	122.5%
Non-road Diesel (15-500 ppm)	0.9	1.1	-12.4%	1.2	-20.7%	1.0	-2.4%
High Sulfur Distillate (>500 ppm)	3.8	3.7	4.1%	4.6	-18.0%	7.0	-45.6%
Total Distillate Oil	34.8	36.1	-3.6%	34.3	1.3%	21.5	62.1%
Propane	2.132	2.146	-0.7%	1.671	27.6%	1.035	106.0%
#6 Residual Oil	7.0	6.9	1.1%	8.5	-17.1%	6.7	5.2%
US Natural Gas	2,092	2,242	-6.7%	2,491	-16.0%	1,826	14.6%
US Crude Oil	533.1	528.2	0.9%	501.5	6.3%	394.1	35.3%

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	3/20/2017	3/13/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.854	2.860	-0.2%	2.433	17.3%
New York City	2.768	2.773	-0.2%	2.436	13.6%
Lower Hudson	2.789	2.793	-0.1%	2.283	22.2%
Upper Hudson*	2.619	2.624	-0.2%	2.188	19.7%
Capital District	2.545	2.540	0.2%	2.150	18.4%
North Country	2.605	2.609	-0.2%	2.140	21.7%
Central	2.531	2.526	0.2%	2.086	21.3%
Western	2.832	2.825	0.2%	2.360	20.0%
Statewide	2.706	2.708	-0.1%	2.278	18.8%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.087	3.087	0.0%	2.853	8.2%
Mid-Hudson	2.579	2.579	0.0%	2.265	13.9%
Capital District	3.110	3.106	0.1%	2.510	23.9%
North Country	3.573	3.587	-0.4%	2.748	30.0%
Central	2.495	2.495	0.0%	2.194	13.7%
Western	2.386	2.377	0.4%	2.106	13.3%
Statewide	2.774	2.774	0.0%	2.366	17.2%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.202	3.205	-0.1%	2.866	11.7%
Capital District	3.037	3.044	-0.2%	2.675	13.5%
North Country	3.219	3.219	0.0%	2.838	13.4%
Central	3.044	3.042	0.1%	2.670	14.0%
Western	3.193	3.182	0.3%	2.710	17.8%
Statewide	3.145	3.146	0.0%	2.771	13.5%
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.

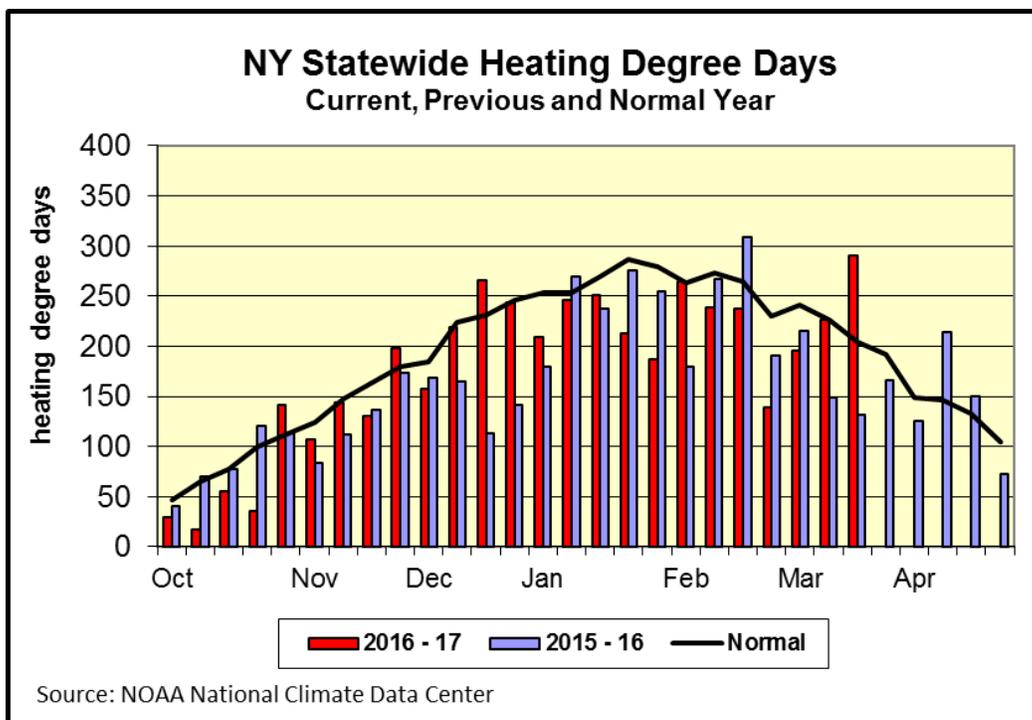
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

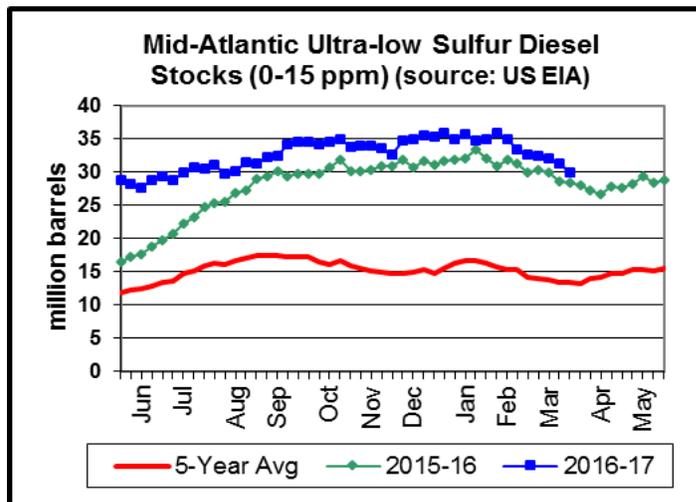
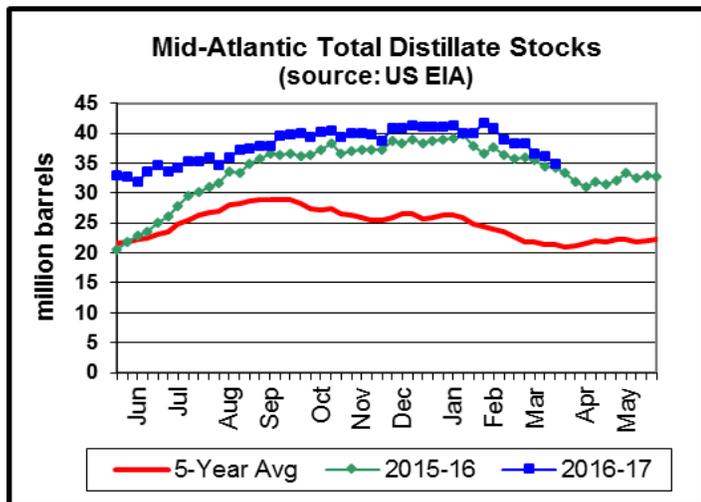
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (290) was 121.4% above the year-ago level of (131) and 42.2% above the normal trend (204). On a cumulative basis since October 1st, current year heating degree-days (4,438) are ahead of the year-ago level (4,174) by 6.3% and behind the normal trend (4,944) by 10.2%.

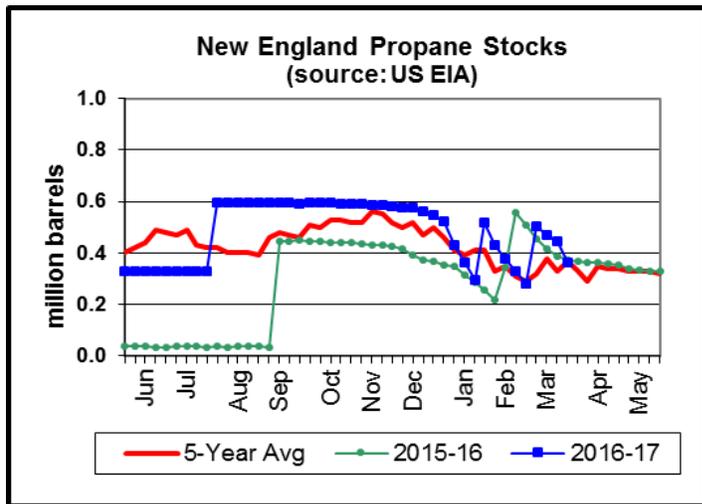
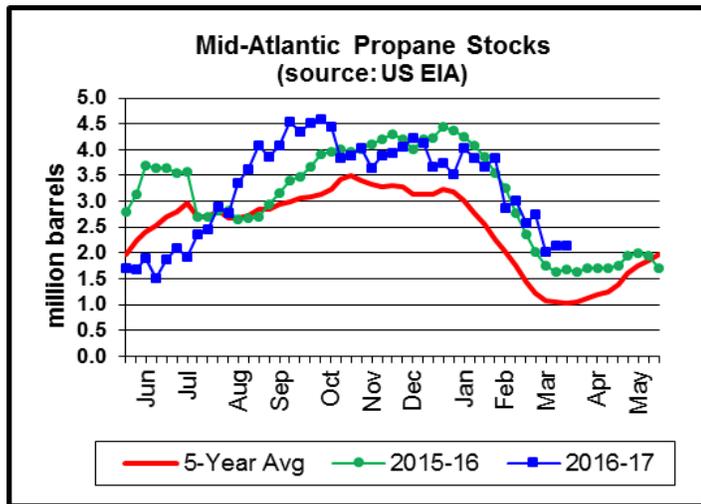
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 18			Cumulative From October 1		
	2017	2016	Normal	2016-17	2015-16	Normal
Albany	299	120	203	4,784	4,310	5,221
Binghamton	320	143	228	5,280	4,687	5,657
Buffalo	290	145	219	4,523	4,341	5,274
Glens Falls	314	151	231	5,130	4,800	5,991
Massena	344	179	257	5,616	5,557	6,453
NYC	229	84	163	3,183	2,953	3,949
Rochester	295	131	219	4,504	4,303	5,306
Syracuse	309	141	219	4,900	4,522	5,400
Watertown	338	162	242	5,233	5,058	6,007
Statewide	290	131	204	4,438	4,174	4,944



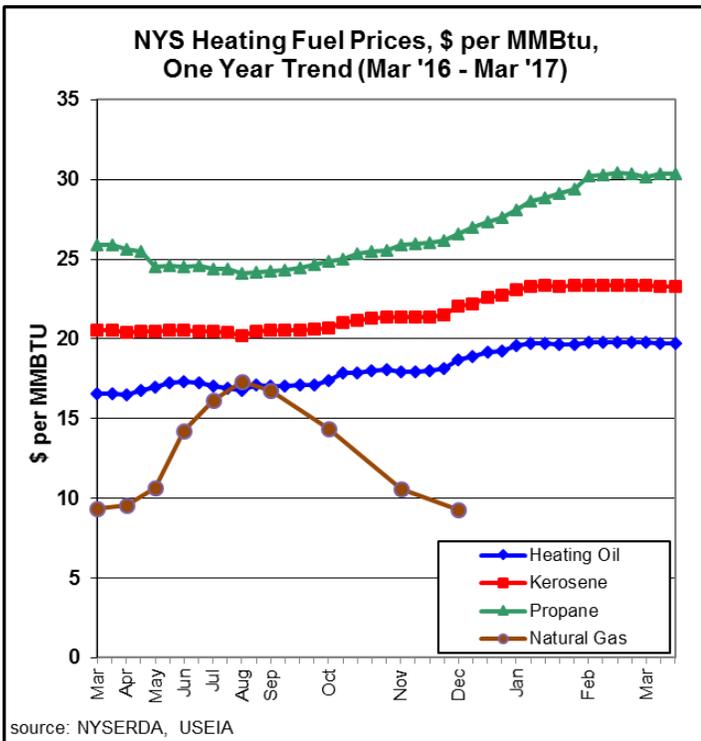
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



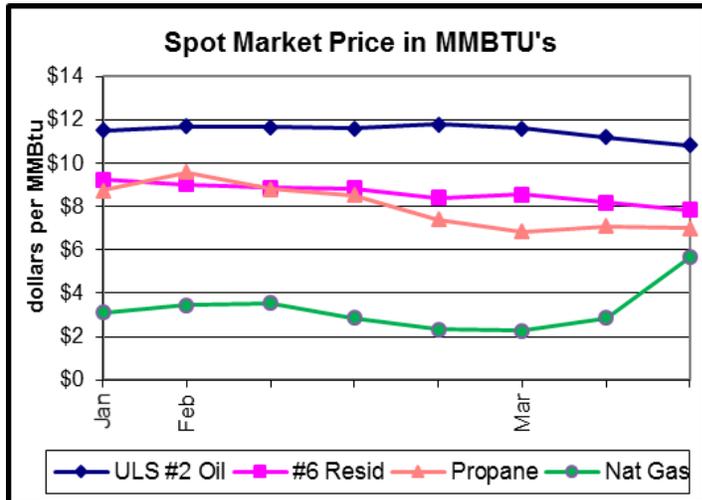
Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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.



New York Spot Prices, Weekly Average			
Fuel	3/17/2017	Year Ago	% Change
Ultra LS Diesel	1.498	1.221	22.7%
#2 Fuel Oil	1.464	1.144	28.0%
#6 Residual 0.3%	1.171	0.763	53.5%
Propane	0.637	0.459	38.7%
Natural Gas	5.655	1.084	421.7%

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

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

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.