

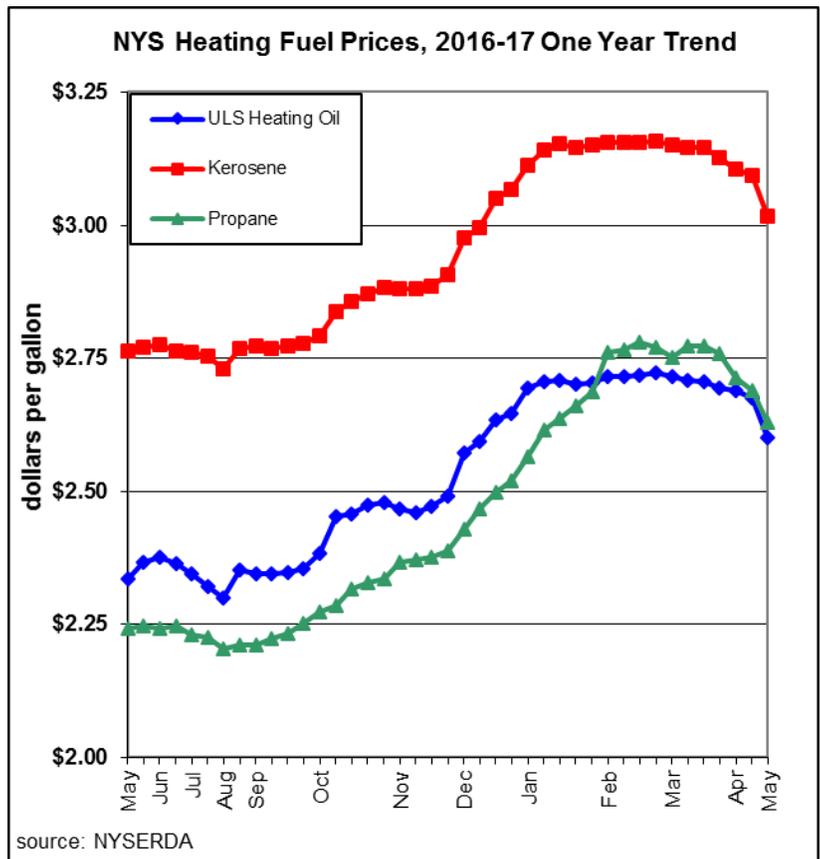
Highlights

- Weekly U.S. crude oil inventories decreased by 1.8 million barrels since last week to 520.8 million barrels. U.S. crude oil inventories have decreased by 14.8 million barrels (2.8%) over the past six weeks.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 3.1% since last week but remain 2.3% above the year-ago level.
- New York statewide average retail prices of ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on April 24th, prices decreased \$0.073/gallon (2.7%) to \$2.601 gallon for ULS heating oil, \$0.075/gallon (2.4%) to \$3.018/gallon for kerosene, and \$0.061/gallon (2.3%) to \$2.629/gallon for propane. Compared to a year earlier, prices increased \$0.266/gallon (11.4%) for heating oil, \$0.254/gallon (9.2%) for kerosene and \$0.387/gallon (17.3%) for propane.

Crude Oil Prices—For the week ending 5/12/17, WTI crude oil spot prices averaged \$47.04/bbl, a decrease of \$0.17/bbl (0.4%) from the week-ago average of \$47.21/bbl. WTI prices are now \$1.60/bbl (3.5%) above the year-ago weekly average of \$45.44/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 5/12/17, Henry Hub natural gas spot prices averaged \$3.128 per million Btu (mmBtu), an increase of \$0.024/mmBtu (0.8%) from the prior week level of \$3.104/mmBtu. Prices are currently \$1.136/mmBtu (57.0%) above the year-earlier weekly average of \$1.992/mmBtu.



Residential Natural Gas Prices—The NYS average price in February 2017 was \$1.062/therm, an increase of \$0.112/therm (11.8%) from the prior month of \$0.950/therm, and was \$0.148/therm (16.2%) higher than the year earlier average of \$0.914/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	5/12/2017	5/5/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	29.0	30.0	-3.1%	28.4	2.3%	15.3	90.2%
Non-road Diesel (15-500 ppm)	1.0	0.9	9.6%	1.0	-5.6%	0.9	8.7%
High Sulfur Distillate (>500 ppm)	2.9	3.0	-1.6%	3.1	-6.1%	6.0	-51.1%
Total Distillate Oil	33.0	33.9	-2.7%	32.6	1.3%	22.2	48.5%
Propane	1.554	1.803	-13.8%	1.958	-20.6%	1.851	-16.0%
#6 Residual Oil	6.9	6.0	16.1%	7.5	-7.5%	6.1	13.0%
US Natural Gas	2,369	2,301	3.0%	2,744	-13.7%	2,113	12.1%
US Crude Oil	520.8	522.5	-0.3%	509.8	2.2%	408.6	27.5%

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	5/15/2017	4/24/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.787	2.849	-2.2%	2.522	10.5%
New York City	2.729	2.772	-1.6%	2.514	8.6%
Lower Hudson	2.663	2.770	-3.9%	2.409	10.5%
Upper Hudson	2.462	2.569	-4.2%	2.197	12.1%
Capital District	2.382	2.488	-4.3%	2.188	8.9%
North Country	2.492	2.527	-1.4%	2.193	13.6%
Central	2.402	2.480	-3.1%	2.130	12.8%
Western	2.759	2.800	-1.5%	2.325	18.7%
Statewide	2.601	2.674	-2.7%	2.335	11.4%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	2.945	2.974	-1.0%	2.781	5.9%
Mid-Hudson	2.498	2.532	-1.3%	2.225	12.3%
Capital District	2.908	2.981	-2.4%	2.320	25.3%
North Country	3.444	3.454	-0.3%	2.602	32.4%
Central	2.289	2.401	-4.7%	2.006	14.1%
Western	2.274	2.345	-3.0%	2.010	13.1%
Statewide	2.629	2.690	-2.3%	2.242	17.3%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.071	3.168	-3.1%	2.883	6.5%
Capital District	2.903	2.985	-2.7%	2.705	7.3%
North Country	3.096	3.129	-1.1%	2.851	8.6%
Central	2.877	2.974	-3.3%	2.600	10.7%
Western	3.132	3.171	-1.2%	2.660	17.7%
Statewide	3.018	3.093	-2.4%	2.764	9.2%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	February 2017	January 2017	% Change vs. Prior Month	February 2016	% Change vs. Last Year
Statewide	1.062	0.950	11.8%	0.914	16.2%

* Revision

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

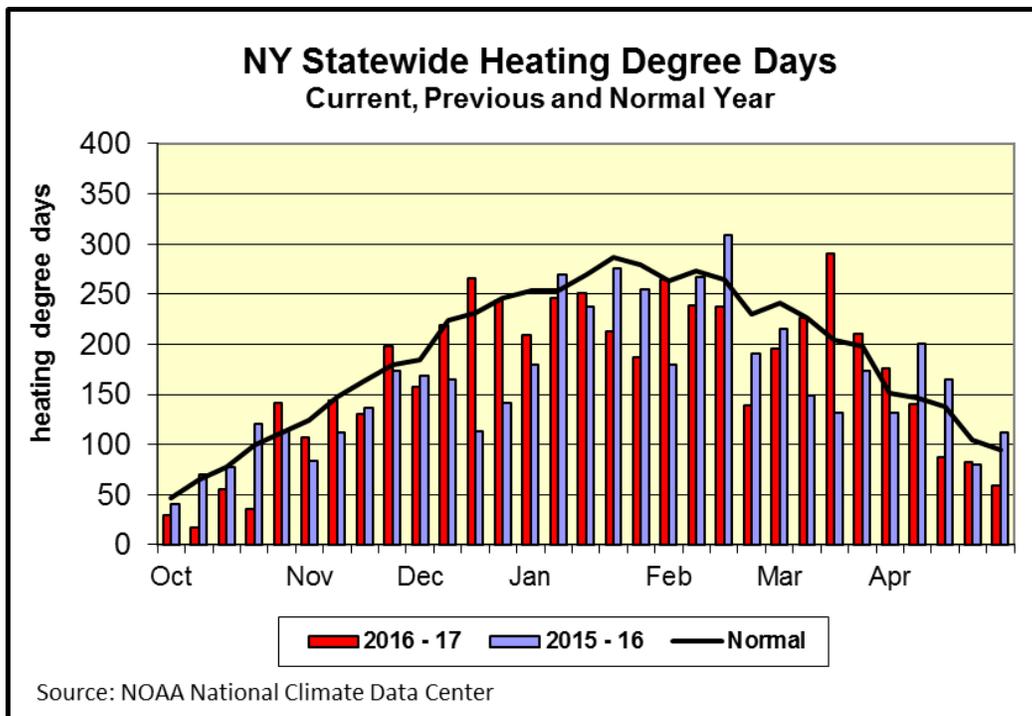
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

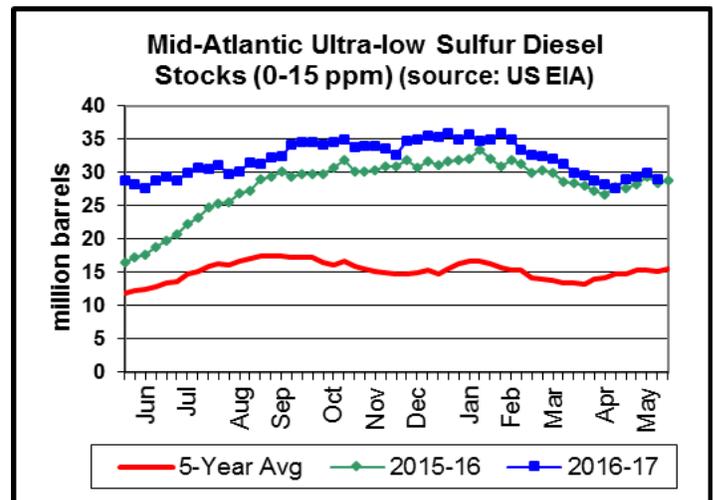
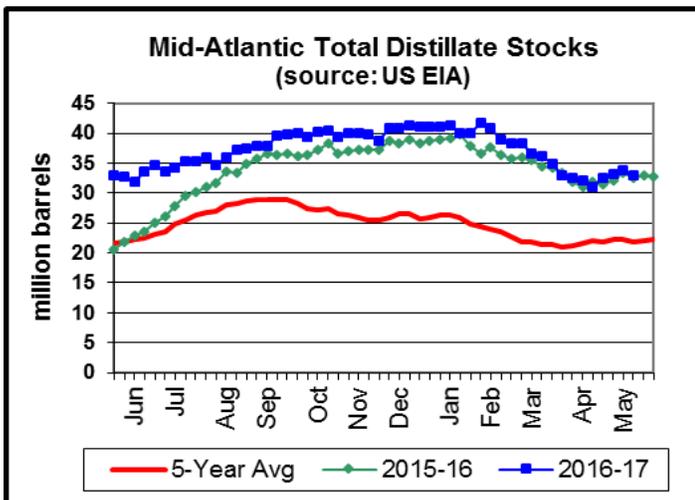
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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— Until the start of the next heating season in October, the heating degree day information below reflects weekly information through April 29, 2017. On a cumulative statewide basis from October 1st through April 29th current year heating degree-days (5,192) end the season ahead of the year-ago level (5,036) by 3.1% and behind the normal trend (5,777) by 10.1%.

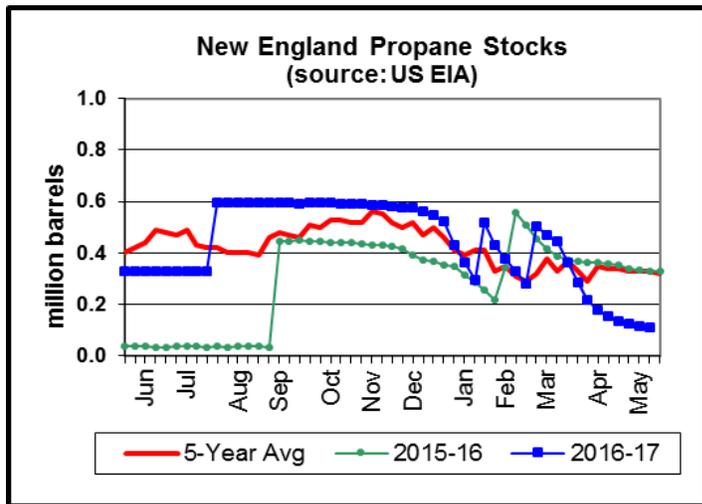
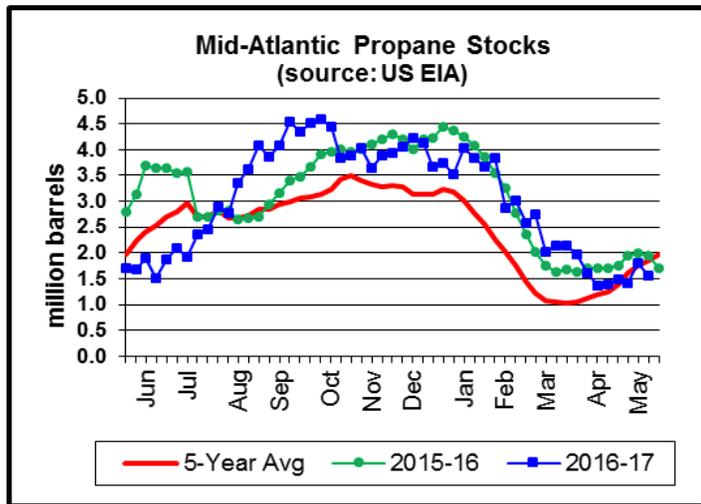
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending April 29			Cumulative From October 1		
	2017	2016	Normal	2016-17	2015-16	Normal
Albany	40	104	96	5,520	5,163	6,067
Binghamton	54	127	115	6,101	5,686	6,634
Buffalo	65	131	111	5,276	5,295	6,216
Glens Falls	59	126	111	5,985	5,766	6,956
Massena	78	163	117	6,603	6,712	7,510
NYC	39	50	68	3,682	3,513	4,595
Rochester	59	139	108	5,242	5,297	6,232
Syracuse	55	141	106	5,698	5,499	6,323
Watertown	84	166	122	6,161	6,185	7,041
Statewide	59	112	95	5,192	5,036	5,777



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

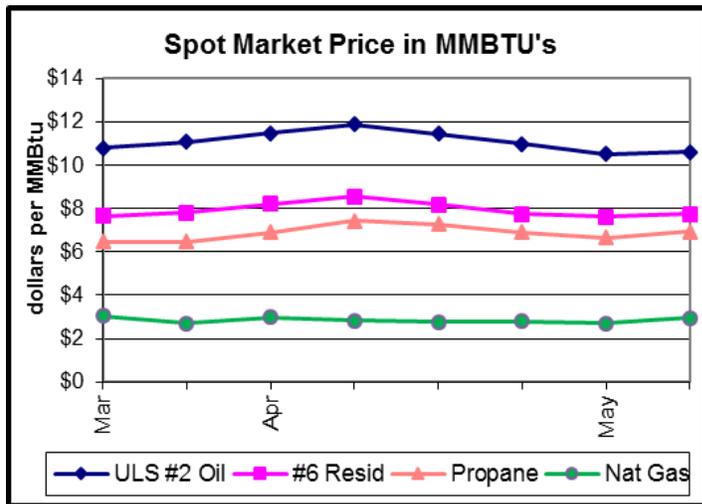
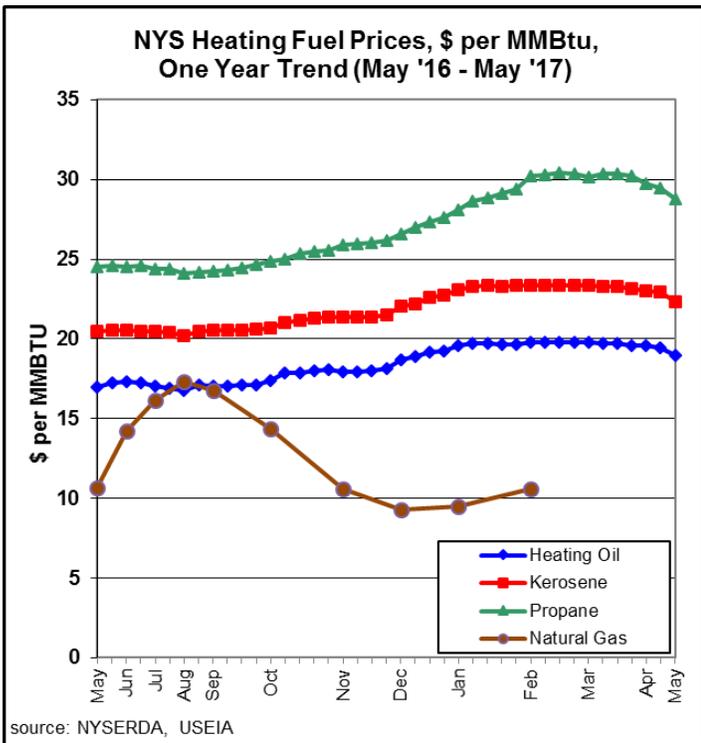


Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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	5/12/2017	Year Ago	% Change
Ultra LS Diesel	1.470	1.361	8.0%
#2 Fuel Oil	1.416	1.291	9.7%
#6 Residual 0.3%	1.157	0.995	16.3%
Propane	0.632	0.503	25.5%
Natural Gas	2.961	1.553	90.7%

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.