

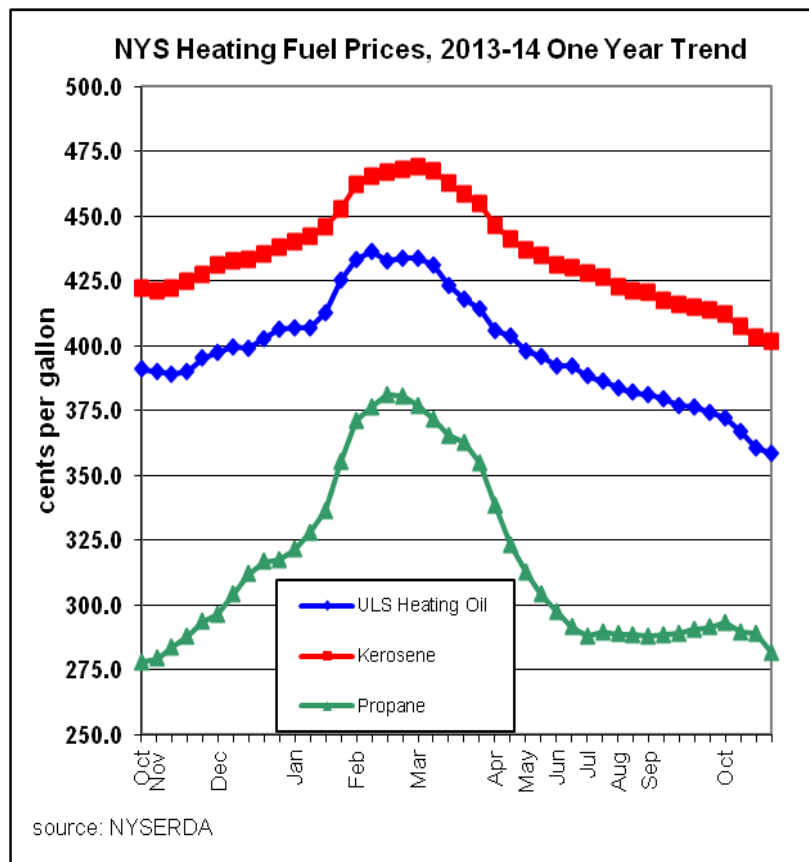
Highlights

- Weekly average U.S. WTI crude oil spot prices decreased to \$82.12/barrel, 15.8% lower than last year and 23.4% lower than the 2014 peak price of \$107.23/barrel. Increasing U.S. crude oil production and slowing growth in worldwide demand for crude oil has led to falling crude oil prices.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased 11.6% since last week.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey period.

Retail Petroleum Prices—On a statewide basis since the last survey on October 20th, prices decreased 2.2¢/gallon (0.6%) to 358.7¢/gallon for ULS heating oil, 1.9¢/gallon (0.5%) to 401.6¢/gallon for kerosene, and 7.3¢/gallon (2.5%) to 281.8¢/gallon for propane. Compared to a year earlier, prices decreased 32.3¢/gallon (8.3%) for heating oil and 20.7¢/gallon (4.9%) for kerosene while the price increased 3.6¢/gallon (1.3%) for propane.

Crude Oil Prices—For the week ending 10/24/14, WTI crude oil spot prices averaged \$82.12/bbl, a decrease of \$0.76/bbl (0.9%) from the week-ago average of \$82.88/bbl. WTI prices are now \$15.45/bbl (15.8%) below the year-ago weekly average of \$97.57/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 10/24/14, Henry Hub natural gas spot prices averaged \$3.624 per million Btu (mmBtu), a decrease of \$0.198/mmBtu (5.2%) from the prior week level of \$3.822/mmBtu. Prices are currently \$0.066/mmBtu (1.8%) below the year-earlier weekly average of \$3.690/mmBtu.



Residential Natural Gas Prices—The NYS average price in July 2014 was \$1.811/therm, an increase of \$0.055/therm (3.2%) from the prior month of \$1.756/therm, and was \$0.096/therm (5.0%) lower than the year earlier average of \$1.907/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	10/24/2014	10/17/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	17.1	19.3	-11.6%	13.3	28.4%	10.9	56.8%
Non-road Diesel (15-500 ppm)	0.8	0.7	8.2%	1.5	-48.3%	2.4	-68.3%
Home Heating Oil (>500 ppm)	3.9	4.0	-2.7%	6.0	-35.2%	19.6	-80.2%
Total Distillate Oil	21.8	24.0	-9.5%	20.8	4.6%	32.9	-34.0%
Propane	3.684	3.914	-5.9%	3.312	11.2%	2.999	22.9%
#6 Residual Oil	5.5	5.3	3.6%	4.9	11.5%	8.2	-33.2%
US Natural Gas	3,480	3,393	2.6%	3,774	-7.8%	3,790	-8.2%
US Crude Oil	379.7	377.7	0.5%	383.9	-1.1%	360.1	5.4%

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 (cents per gallon)					
REGION	10/27/2014	10/20/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	368.5	370.2	-0.5%	404.0	-8.8%
New York City	368.4	370.5	-0.6%	406.7	-9.4%
Lower Hudson	361.9	362.9	-0.3%	397.9	-9.0%
Upper Hudson	351.3	353.1	-0.5%	383.1	-8.3%
Capital District	349.5	351.1	-0.5%	378.1	-7.6%
North Country	350.1	355.2	-1.4%	376.6	-7.0%
Central	350.8	353.3	-0.7%	381.8	-8.1%
Western	359.2	360.9	-0.5%	380.0	-5.5%
Statewide	358.7	360.9	-0.6%	391.0	-8.3%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	342.6	354.5	-3.4%	339.6	0.9%
Mid-Hudson*	296.2	297.1	-0.3%	289.0	2.5%
Capital District	312.7	330.8	-5.5%	321.7	-2.8%
North Country	292.1	305.7	-4.4%	299.4	-2.4%
Central	260.2	265.0	-1.8%	250.3	4.0%
Western	242.8	247.9	-2.1%	235.2	3.2%
Statewide*	281.8	289.1	-2.5%	278.2	1.3%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	414.6	415.7	-0.3%	434.6	-4.6%
Capital District	394.1	397.2	-0.8%	419.3	-6.0%
North Country	390.7	393.3	-0.7%	406.9	-4.0%
Central	395.8	398.2	-0.6%	421.3	-6.1%
Western	399.8	400.9	-0.3%	416.4	-4.0%
Statewide	401.6	403.5	-0.5%	422.3	-4.9%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	July 2014	June 2014	% Change vs. Prior Month	July 2013	% Change vs. Last Year
Statewide	1.811	1.756	3.2%	1.907	-5.0%

* Revision

Historic Retail Prices—Statewide average high and low prices since Sept. 1997 for #2 & propane & Sept. 2000 for kerosene.

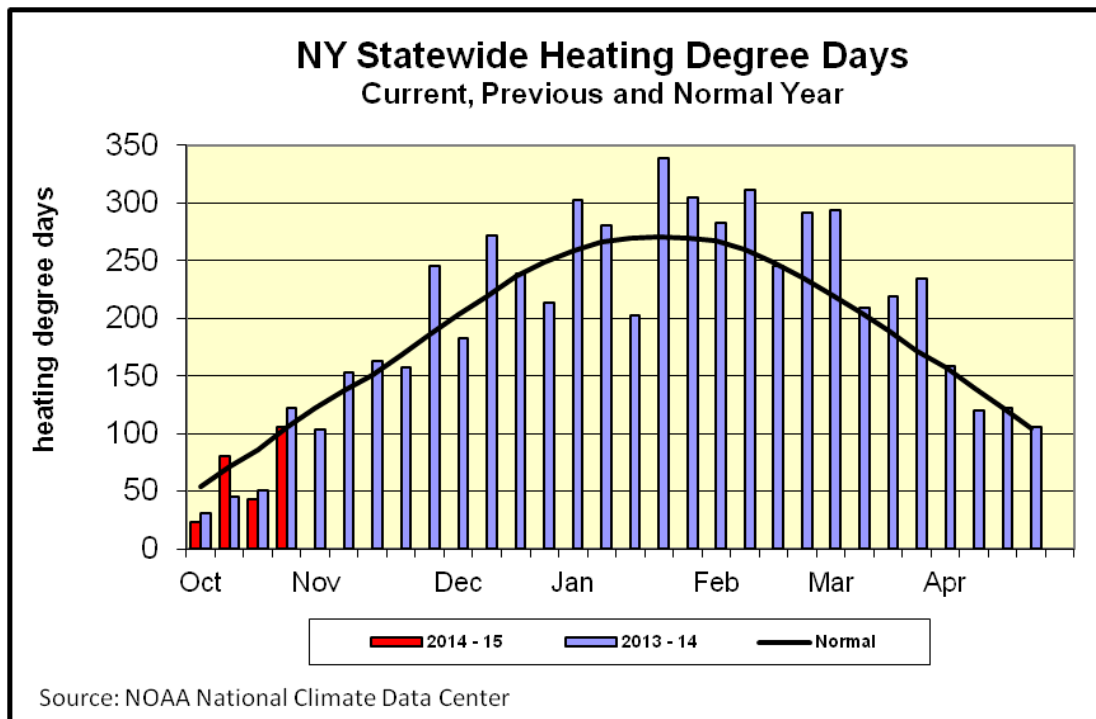
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (106) was 13.1% below the year-ago level of (122) and the same as the normal trend (106). On a cumulative basis since October 1st, current year heating degree days (252) are ahead of the year-ago level (249) by 1.2% and are behind the normal trend (317) by 20.5%.

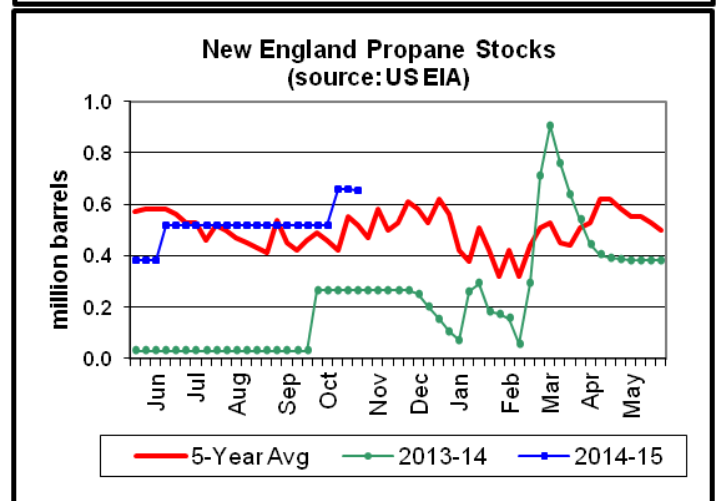
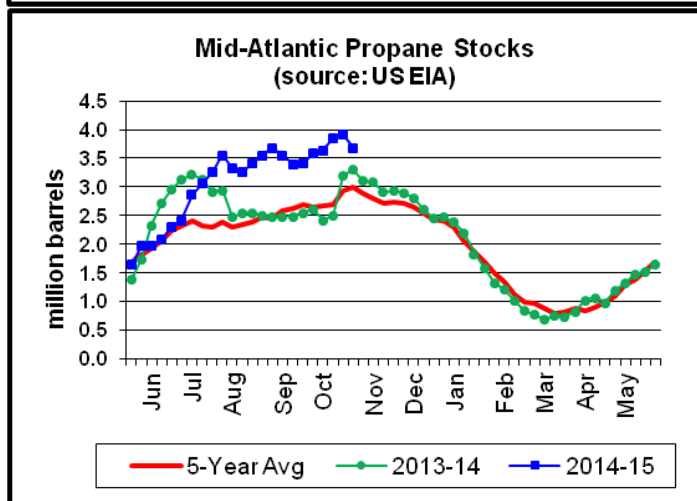
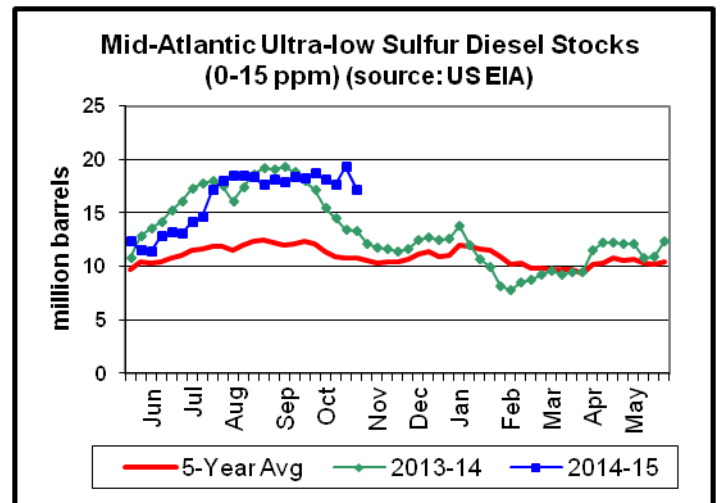
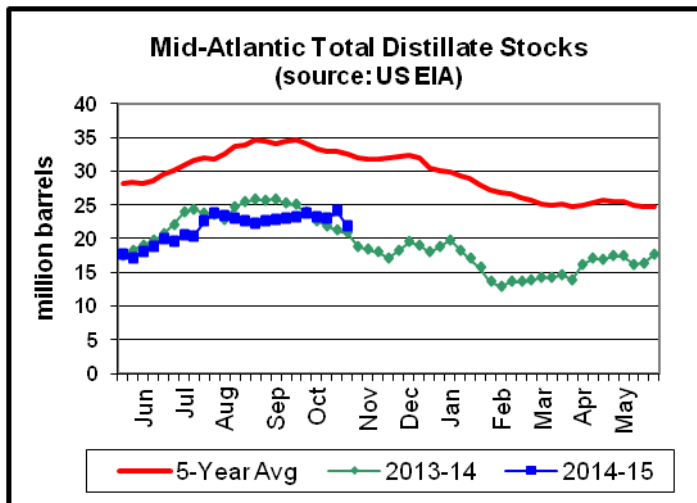
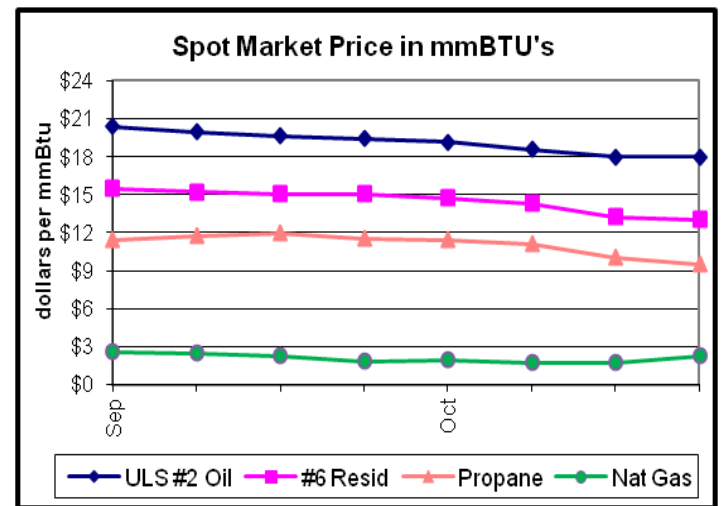
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending October 25				Cumulative From October 1		
Region	2014	2013	Normal	2014-15	2013-14	Normal
Albany	122	126	121	261	259	373
Binghamton	132	141	129	326	282	419
Buffalo	117	130	114	276	226	357
Glens Falls	128	151	140	313	357	452
Massena	138	151	143	334	336	461
NYC	65	70	68	121	103	190
Rochester	108	130	115	264	250	362
Syracuse	103	109	118	236	230	374
Watertown	123	125	136	280	290	441
Statewide	106	122	106	252	249	317



Btu Price Equivalents—The Btu 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	10/24/2014	Year Ago	% Change
Ultra LS Diesel	249.3	295.2	-15.5%
#2 Fuel Oil	236.8	290.5	-18.5%
#6 Residual 0.3%	194.2	247.7	-21.6%
Propane	86.5	114.9	-24.7%
Natural Gas	2.269	3.772	-39.8%

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.