

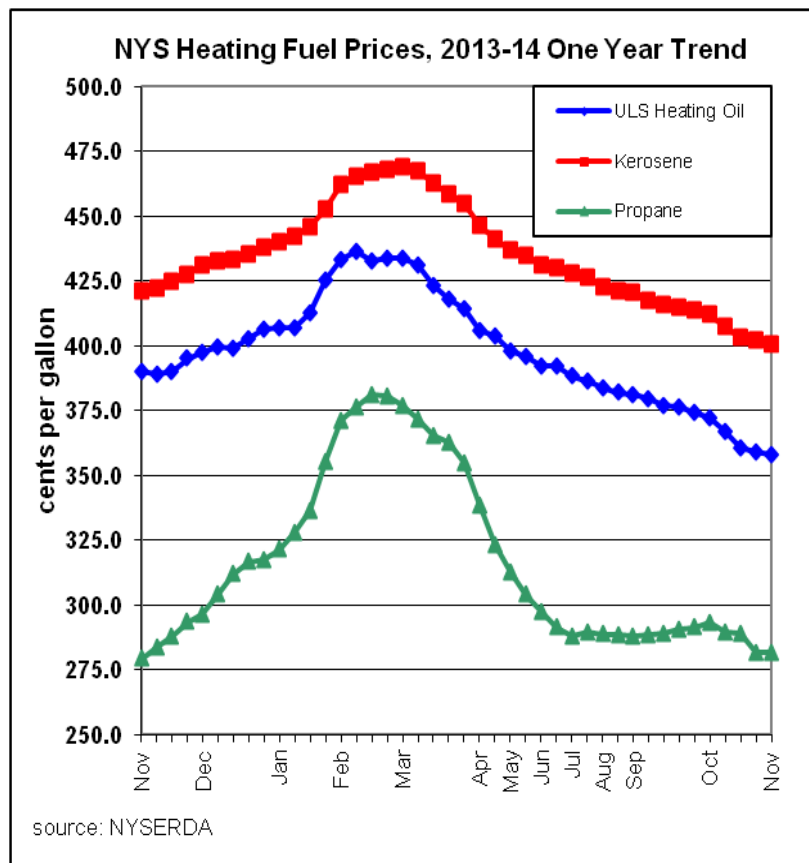
Highlights

- Weekly average U.S. WTI crude oil spot prices decreased to \$81.29/barrel, 16.1% lower than last year and 24.2% 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 increased 3.3% 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 27th, prices decreased 0.9¢/gallon (0.3%) to 358.2¢/gallon for ULS heating oil, 1.7¢/gallon (0.4%) to 400.5¢/gallon for kerosene, and 0.2¢/gallon (0.1%) to 281.6¢/gallon for propane. Compared to a year earlier, prices decreased 31.9¢/gallon (8.2%) for heating oil and 20.5¢/gallon (4.9%) for kerosene while the price increased 2.2¢/gallon (0.8%) for propane.

Crude Oil Prices—For the week ending 10/31/14, WTI crude oil spot prices averaged \$81.29/bbl, a decrease of \$0.83/bbl (1.0%) from the week-ago average of \$82.12/bbl. WTI prices are now \$15.65/bbl (16.1%) below the year-ago weekly average of \$96.94/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 10/31/14, Henry Hub natural gas spot prices averaged \$3.646 per million Btu (mmBtu), an increase of \$0.022/mmBtu (0.6%) from the prior week level of \$3.624/mmBtu. Prices are currently \$0.096/mmBtu (2.7%) above the year-earlier weekly average of \$3.550/mmBtu.



Residential Natural Gas Prices—The NYS average price in August 2014 was \$1.842/therm, an increase of \$0.032/therm (1.7%) from the prior month of \$1.810/therm, and was \$0.014/therm (0.8%) lower than the year earlier average of \$1.856/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	10/31/2014	10/24/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	17.7	17.1	3.3%	12.1	46.6%	10.4	70.4%
Non-road Diesel (15-500 ppm)	0.8	0.8	4.9%	1.0	-17.5%	2.3	-64.7%
Home Heating Oil (>500 ppm)	3.9	3.9	0.0%	5.8	-33.3%	19.5	-80.1%
Total Distillate Oil	22.3	21.8	2.7%	18.8	18.6%	32.2	-30.5%
Propane	3.664	3.684	-0.5%	3.113	17.7%	2.880	27.2%
#6 Residual Oil	5.4	5.5	-1.5%	5.6	-3.1%	8.6	-37.0%
US Natural Gas	3,571	3,480	2.6%	3,809	-6.2%	3,832	-6.8%
US Crude Oil	380.2	379.7	0.1%	385.4	-1.4%	360.8	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	11/3/2014	10/27/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	369.0	368.5	0.1%	401.3	-8.0%
New York City	370.0	368.4	0.4%	405.3	-8.7%
Lower Hudson	360.5	361.9	-0.4%	396.8	-9.1%
Upper Hudson	349.5	351.3	-0.5%	383.2	-8.8%
Capital District	347.4	349.5	-0.6%	378.5	-8.2%
North Country	346.9	350.1	-0.9%	376.0	-7.7%
Central*	353.6	353.8	-0.1%	383.2	-7.7%
Western	356.8	359.2	-0.7%	378.1	-5.6%
Statewide*	358.2	359.1	-0.3%	390.1	-8.2%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	335.5	342.6	-2.1%	344.5	-2.6%
Mid-Hudson	298.3	296.2	0.7%	289.6	3.0%
Capital District	305.3	312.7	-2.4%	314.3	-2.9%
North Country	290.7	292.1	-0.5%	301.8	-3.7%
Central	263.8	260.2	1.4%	256.6	2.8%
Western	243.3	242.8	0.2%	234.3	3.8%
Statewide	281.6	281.8	-0.1%	279.4	0.8%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	410.9	414.6	-0.9%	435.0	-5.5%
Capital District	392.2	394.1	-0.5%	417.0	-5.9%
North Country	391.6	390.7	0.2%	406.9	-3.8%
Central*	399.1	399.3	-0.1%	416.7	-4.2%
Western	398.1	399.8	-0.4%	414.9	-4.0%
Statewide*	400.5	402.2	-0.4%	421.0	-4.9%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2014	July 2014	% Change vs. Prior Month	August 2013	% Change vs. Last Year
Statewide*	1.842	1.810	1.7%	1.856	-0.8%

* Revision

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

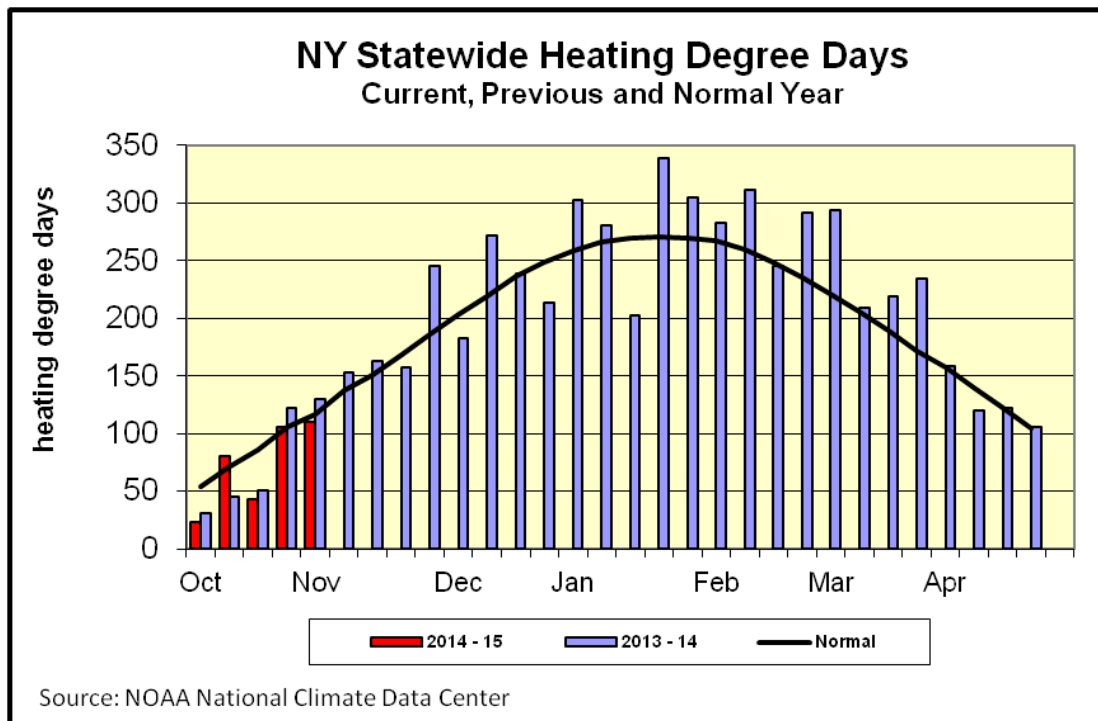
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (110) was 15.4% below the year-ago level of (130) and 6.0% below the normal trend (117). On a cumulative basis since October 1st, current year heating degree days (362) are behind the year-ago level (379) by 4.5% and behind the normal trend (434) by 16.6%.

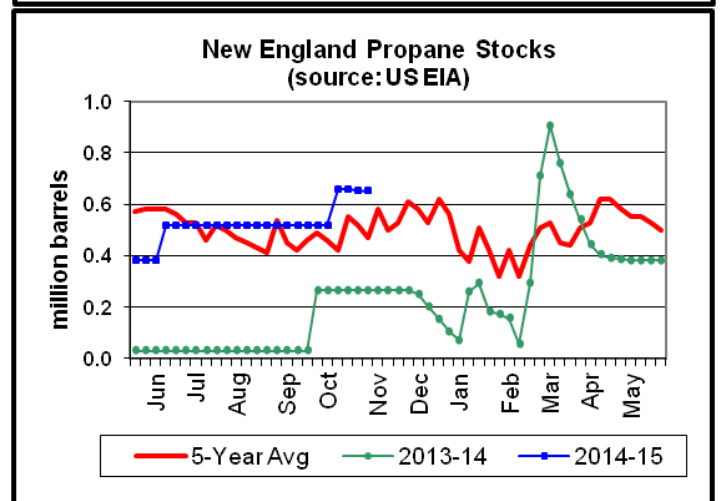
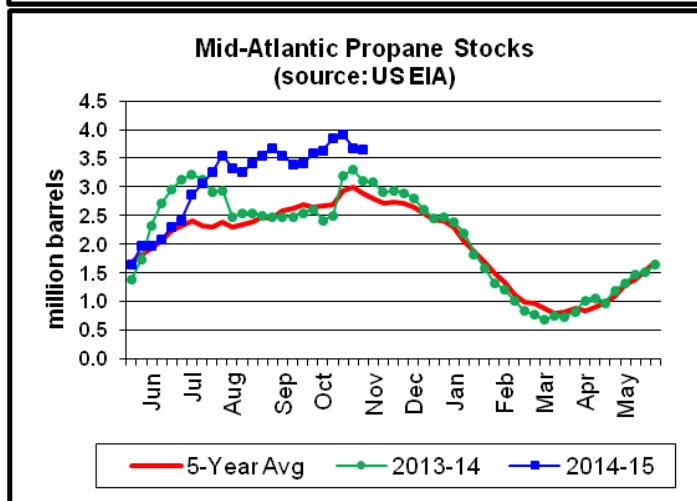
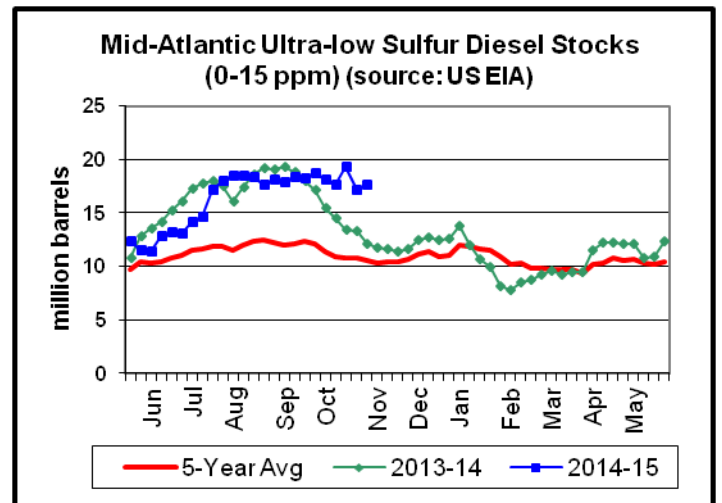
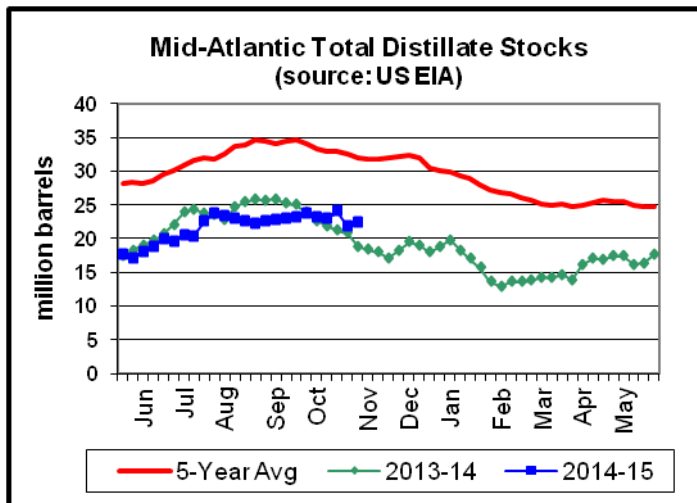
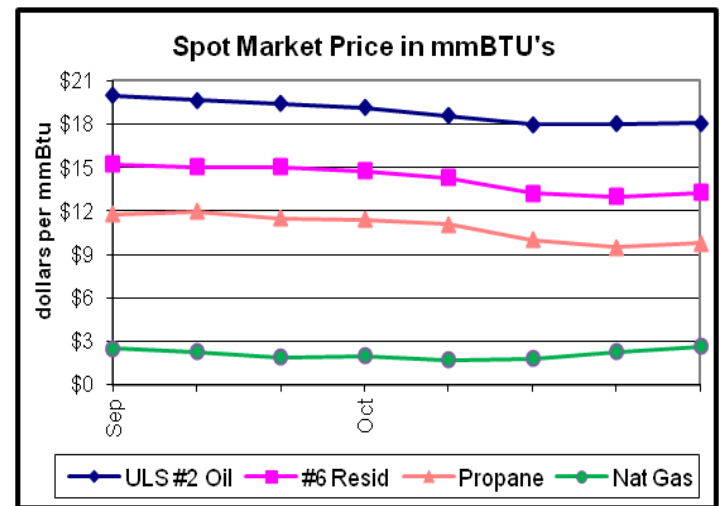
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending November 01				Cumulative From October 1		
Region	2014	2013	Normal	2014-15	2013-14	Normal
Albany	120	144	135	381	403	508
Binghamton	128	142	147	454	424	566
Buffalo	116	129	131	392	355	488
Glens Falls	132	163	155	445	520	607
Massena	131	179	160	465	515	621
NYC	64	69	83	185	172	273
Rochester	113	135	131	377	385	493
Syracuse	102	135	133	338	365	507
Watertown	119	149	152	399	439	593
Statewide	110	130	117	362	379	434



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	10/31/2014	Year Ago	% Change
Ultra LS Diesel	250.3	295.0	-15.1%
#2 Fuel Oil	234.7	292.3	-19.7%
#6 Residual 0.3%	198.5	251.0	-20.9%
Propane	89.1	116.9	-23.8%
Natural Gas	2.627	3.698	-29.0%

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.