

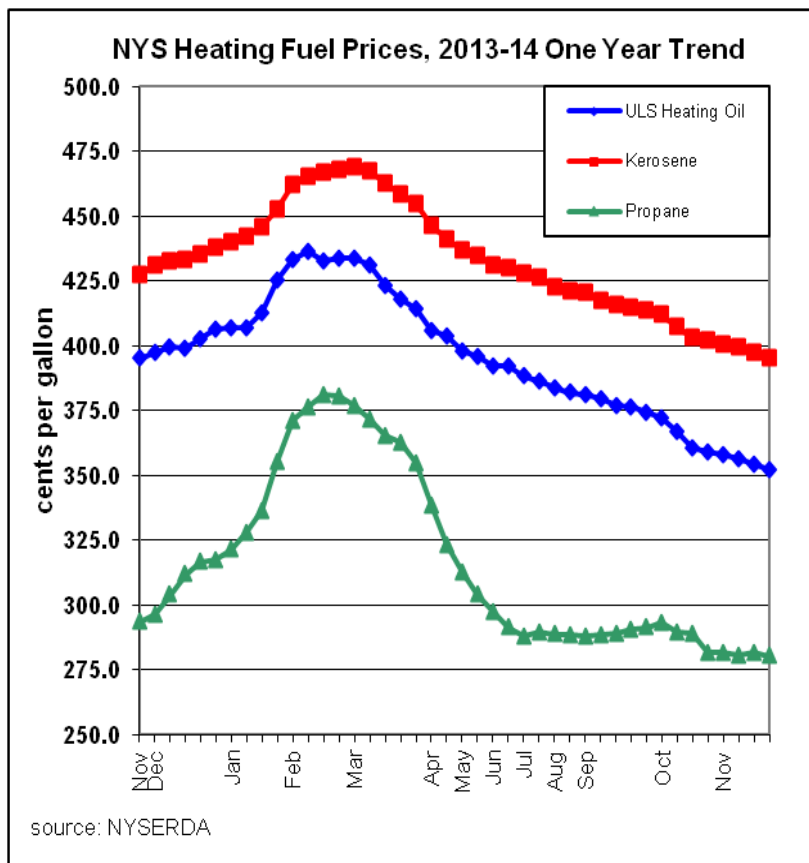
Highlights

- Mid-Atlantic ultra-low sulfur distillate stocks decreased 10.4% since last week and have decreased by over 6 million barrels or 46% over the previous five weeks but remain 16.4% above last year's levels.
- Weekly average U.S. WTI crude oil spot prices decreased to \$75.38/barrel, 19.7% lower than last year and 29.7% lower than the 2014 peak price of \$107.23/barrel.
- 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 November 17th, prices decreased 2.0¢/gallon (0.6%) to 352.3¢/gallon for ULS heating oil, 2.2¢/gallon (0.6%) to 395.5¢/gallon for kerosene, and 1.2¢/gallon (0.4%) to 280.4¢/gallon for propane. Compared to a year earlier, prices decreased 42.9¢/gallon (10.9%) for heating oil, 32.2¢/gallon (7.5%) for kerosene and 13.2¢/gallon (4.5%) for propane.

Crude Oil Prices—For the week ending 11/21/14, WTI crude oil spot prices averaged \$75.38/bbl, a decrease of \$1.12/bbl (1.5%) from the week-ago average of \$76.50/bbl. WTI prices are now \$18.54/bbl (19.7%) below the year-ago weekly average of \$93.92/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 11/21/14, Henry Hub natural gas spot prices averaged \$4.334 per million Btu (mmBtu), an increase of \$0.200/mmBtu (4.8%) from the prior week level of \$4.134/mmBtu. Prices are currently \$0.654/mmBtu (17.8%) above the year-earlier weekly average of \$3.680/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	11/21/2014	11/14/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	13.3	14.8	-10.4%	11.4	16.4%	10.6	25.8%
Non-road Diesel (15-500 ppm)	1.2	0.6	107.2%	0.6	95.1%	2.1	-40.2%
Home Heating Oil (>500 ppm)	5.1	5.7	-10.3%	5.1	1.2%	19.3	-73.5%
Total Distillate Oil	19.6	21.1	-7.1%	17.1	14.8%	31.9	-38.5%
Propane	3.846	3.790	1.5%	2.938	30.9%	2.726	41.1%
#6 Residual Oil	5.3	5.4	-3.2%	5.8	-9.5%	8.5	-38.2%
US Natural Gas	3,432	3,594	-4.5%	3,778	-9.2%	3,832	-10.4%
US Crude Oil	383.0	381.1	0.5%	391.4	-2.1%	358.6	6.8%

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	11/24/2014	11/17/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	362.3	363.9	-0.4%	406.3	-10.8%
New York City	359.9	362.9	-0.8%	407.0	-11.6%
Lower Hudson	353.3	356.4	-0.9%	406.8	-13.2%
Upper Hudson	345.8	346.5	-0.2%	385.1	-10.2%
Capital District	341.9	346.3	-1.3%	383.6	-10.9%
North Country	346.2	346.2	0.0%	383.8	-9.8%
Central	347.4	349.8	-0.7%	387.6	-10.4%
Western	351.7	352.1	-0.1%	386.2	-8.9%
Statewide	352.3	354.3	-0.6%	395.2	-10.9%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	335.6	335.2	0.1%	355.3	-5.5%
Mid-Hudson	294.4	297.6	-1.1%	297.7	-1.1%
Capital District	313.8	315.3	-0.5%	342.2	-8.3%
North Country	285.3	288.4	-1.1%	327.9	-13.0%
Central	261.3	260.5	0.3%	268.2	-2.6%
Western	243.4	243.6	-0.1%	242.7	0.3%
Statewide	280.4	281.6	-0.4%	293.6	-4.5%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	407.8	410.4	-0.6%	440.4	-7.4%
Capital District	388.3	390.9	-0.7%	423.3	-8.3%
North Country	388.8	389.6	-0.2%	413.6	-6.0%
Central	388.9	393.4	-1.1%	426.4	-8.8%
Western	390.9	390.0	0.2%	421.0	-7.1%
Statewide	395.5	397.7	-0.6%	427.7	-7.5%
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	1.838	1.807	1.7%	1.853	-0.8%

* Revision

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

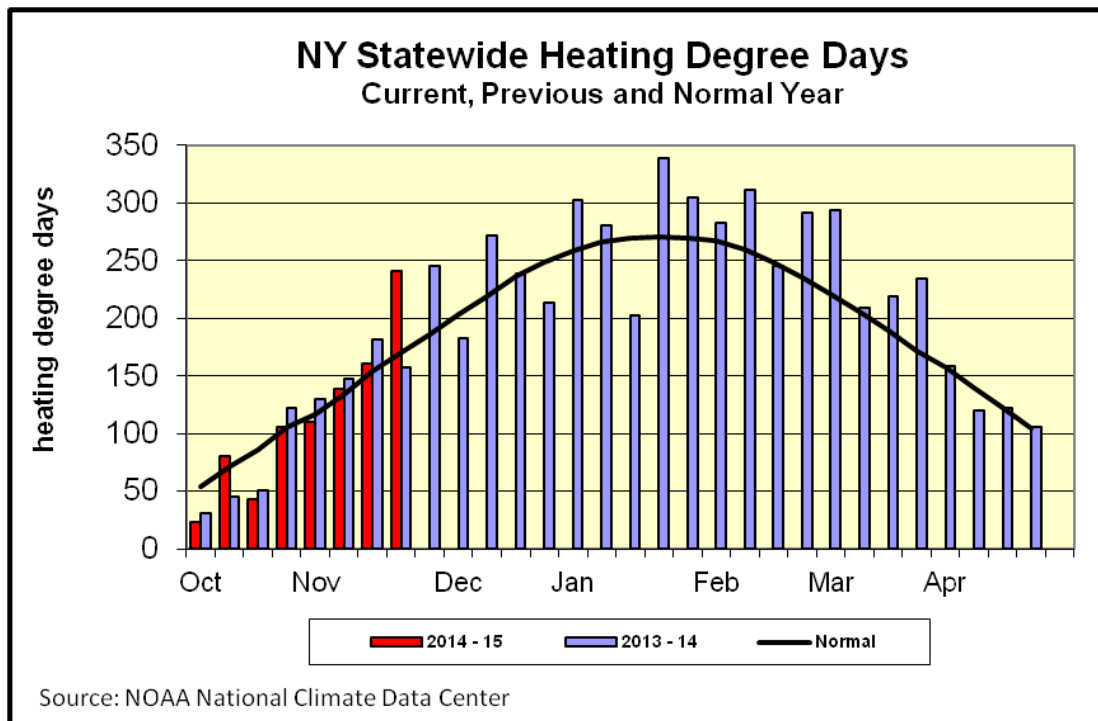
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (241) was 53.5% above the year-ago level of (157) and 41.8% above the normal trend (170). On a cumulative basis since October 1st, current year heating degree days (903) are ahead of the year-ago level (865) by 4.4% and ahead of the normal trend (892) by 1.2%.

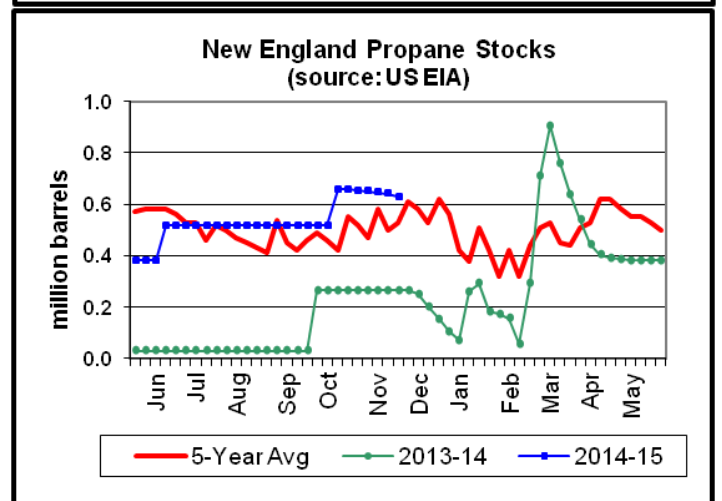
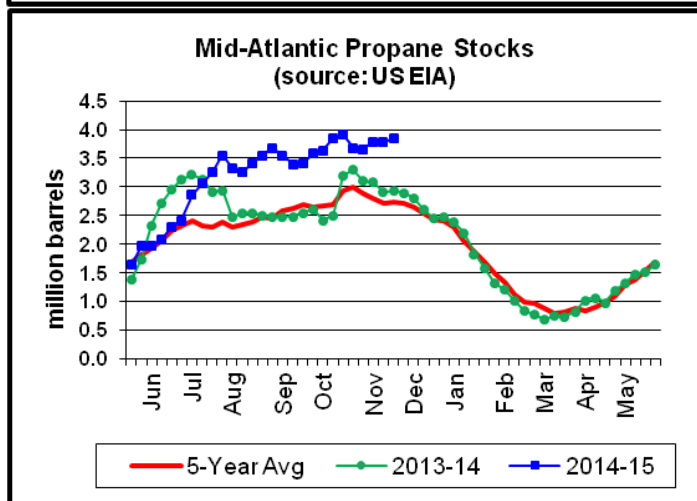
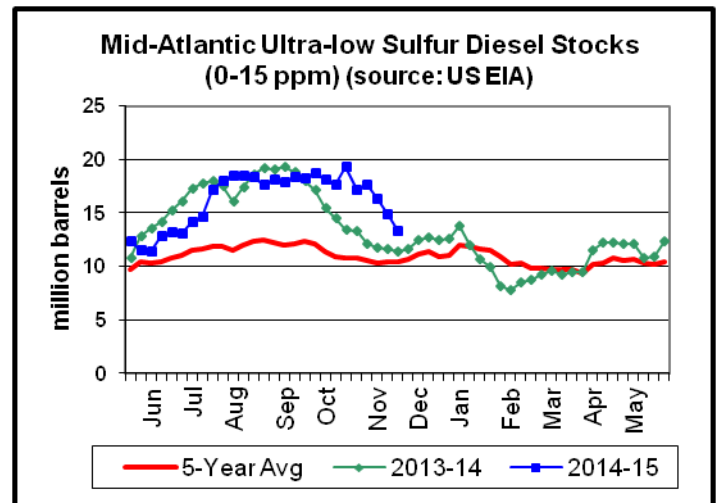
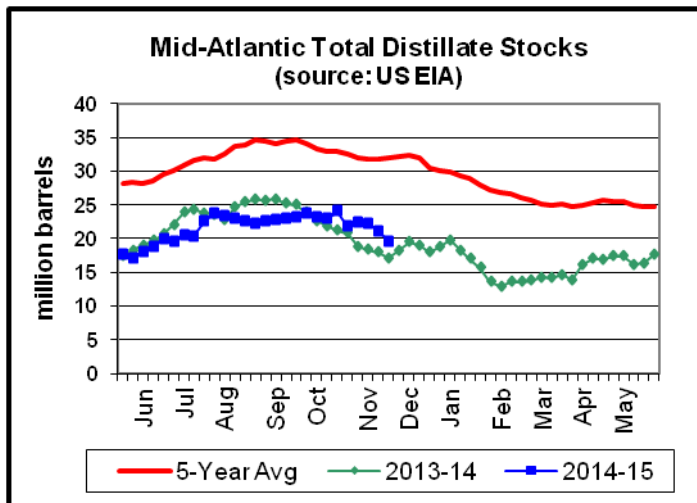
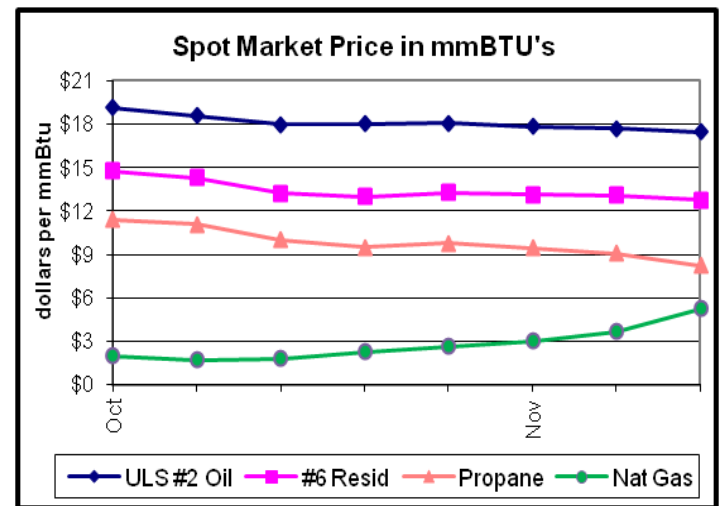
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending November 22				Cumulative From October 1		
Region	2014	2013	Normal	2014-15	2013-14	Normal
Albany	246	167	180	941	914	1,001
Binghamton	275	178	198	1,072	988	1,107
Buffalo	268	158	180	972	846	977
Glens Falls	253	187	203	1,049	1,109	1,163
Massena	262	197	215	1,083	1,118	1,207
NYC	196	109	131	591	522	616
Rochester	258	159	182	940	875	985
Syracuse	239	162	182	867	864	1,003
Watertown	238	176	202	935	985	1,144
Statewide	241	157	170	903	865	892



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	11/21/2014	Year Ago	% Change
Ultra LS Diesel	241.9	296.8	-18.5%
#2 Fuel Oil	222.6	295.2	-24.6%
#6 Residual 0.3%	190.7	265.5	-28.1%
Propane	75.4	119.3	-36.8%
Natural Gas	5.208	3.441	51.4%

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.