

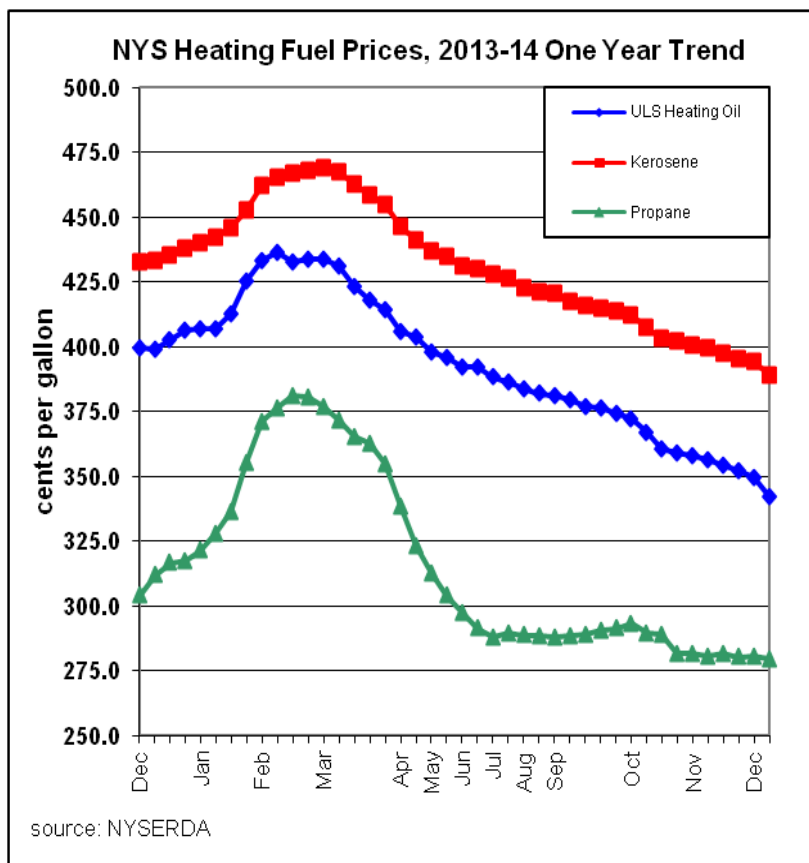
Highlights

- Mid-Atlantic ultra-low sulfur distillate stocks decreased 1.4% since last week and have decreased by over 6.9 million barrels or 36% over the previous seven weeks and are now 0.7% below last year's levels.
- Weekly average U.S. WTI crude oil spot prices decreased to \$67.18/barrel, 30.2% lower than last year and 37.3% 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 December 1st, prices decreased 7.7¢/gallon (2.2%) to 342.1¢/gallon for ULS heating oil, 5.3¢/gallon (1.3%) to 389.0¢/gallon for kerosene, and 1.2¢/gallon (0.4%) to 279.5¢/gallon for propane. Compared to a year earlier, prices decreased 57.5¢/gallon (14.4%) for heating oil, 43.9¢/gallon (10.1%) for kerosene and 24.6¢/gallon (8.1%) for propane.

Crude Oil Prices—For the week ending 12/5/14, WTI crude oil spot prices averaged \$67.18/bbl, a decrease of \$5.18/bbl (7.2%) from the week-ago average of \$72.36/bbl. WTI prices are now \$29.03/bbl (30.2%) below the year-ago weekly average of \$96.21/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 12/5/14, Henry Hub natural gas spot prices averaged \$3.646 per million Btu (mmBtu), a decrease of \$0.492/mmBtu (11.9%) from the prior week level of \$4.138/mmBtu. Prices are currently \$0.290/mmBtu (7.4%) below the year-earlier weekly average of \$3.936/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	12/5/2014	11/28/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	12.4	12.6	-1.4%	12.5	-0.7%	10.9	13.4%
Non-road Diesel (15-500 ppm)	1.4	1.3	3.4%	0.7	82.7%	2.4	-43.9%
Home Heating Oil (>500 ppm)	6.5	6.3	2.4%	6.3	3.8%	19.5	-66.7%
Total Distillate Oil	20.3	20.2	0.1%	19.5	4.0%	32.9	-38.3%
Propane	3.408	3.795	-10.2%	2.801	21.7%	2.640	29.1%
#6 Residual Oil	5.3	5.1	5.1%	5.9	-10.2%	8.5	-36.9%
US Natural Gas	3,359	3,410	-1.5%	3,545	-5.2%	3,710	-9.5%
US Crude Oil	380.8	379.3	0.4%	375.2	1.5%	355.2	7.2%

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	12/8/2014	12/1/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	349.2	357.2	-2.2%	410.4	-14.9%
New York City	350.0	356.7	-1.9%	410.8	-14.8%
Lower Hudson	340.4	351.7	-3.2%	409.3	-16.8%
Upper Hudson	337.0	342.6	-1.6%	391.7	-14.0%
Capital District	333.0	341.9	-2.6%	386.3	-13.8%
North Country	340.4	345.6	-1.5%	388.0	-12.3%
Central	336.1	346.2	-2.9%	394.8	-14.9%
Western	343.8	350.0	-1.8%	389.3	-11.7%
Statewide	342.1	349.8	-2.2%	399.6	-14.4%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	329.6	331.4	-0.5%	368.8	-10.6%
Mid-Hudson	291.7	294.2	-0.8%	303.8	-4.0%
Capital District	315.2	314.3	0.3%	352.2	-10.5%
North Country	290.2	291.1	-0.3%	341.9	-15.1%
Central	258.5	260.5	-0.8%	280.1	-7.7%
Western	243.0	243.3	-0.1%	253.4	-4.1%
Statewide	279.5	280.7	-0.4%	304.1	-8.1%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	402.8	405.7	-0.7%	446.3	-9.7%
Capital District	378.8	388.4	-2.5%	426.3	-11.1%
North Country	384.2	389.2	-1.3%	418.0	-8.1%
Central	381.8	387.8	-1.5%	433.5	-11.9%
Western	382.6	388.1	-1.4%	425.9	-10.2%
Statewide	389.0	394.3	-1.3%	432.9	-10.1%
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.

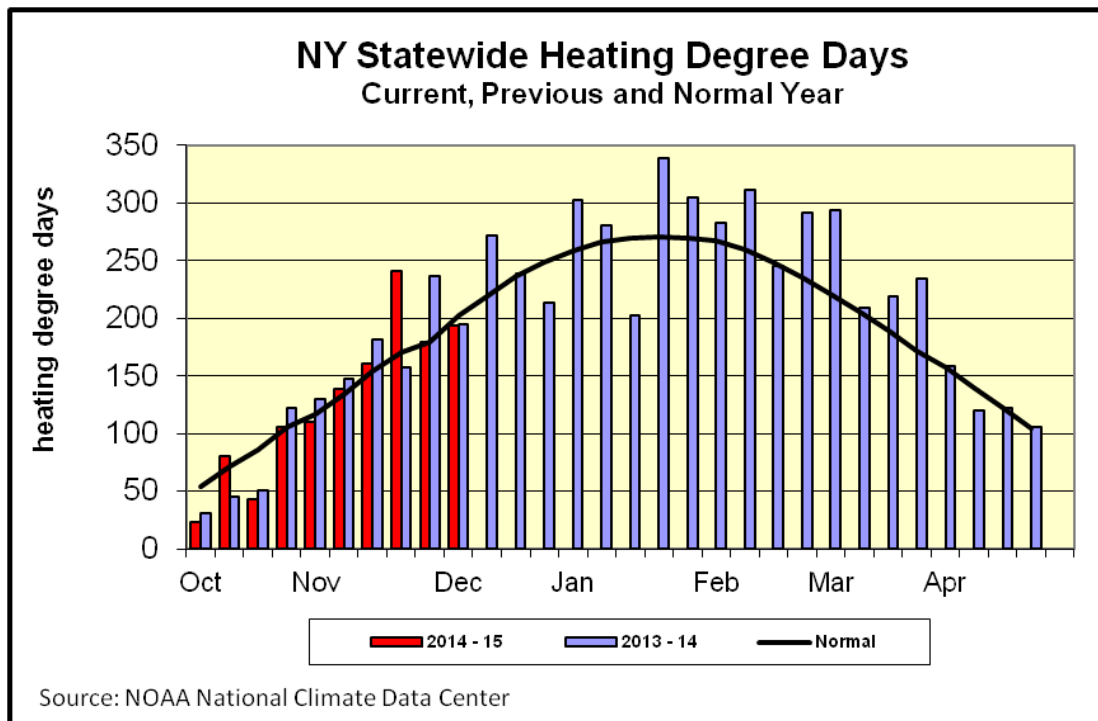
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (194) was 0.5% below the year-ago level of (195) and 4.0% below the normal trend (202). On a cumulative basis since October 1st, current year heating degree days (1,276) are behind the year-ago level (1,297) by 1.6% and ahead of the normal trend (1,273) by 0.2%.

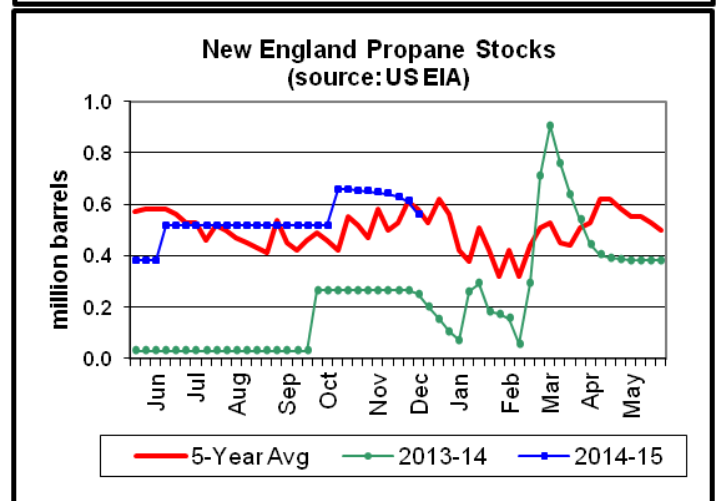
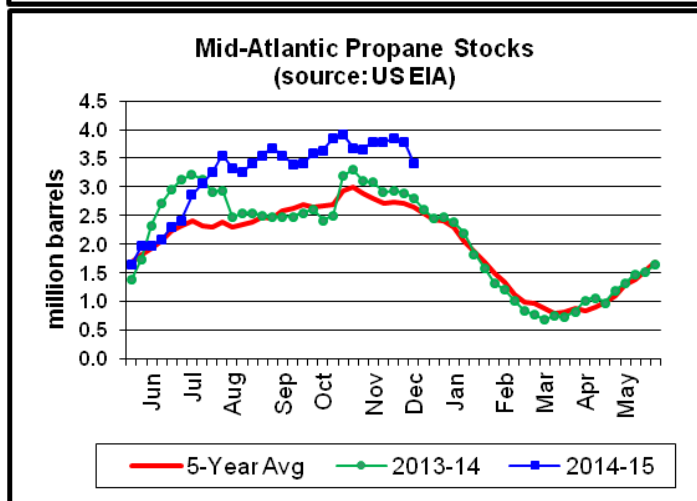
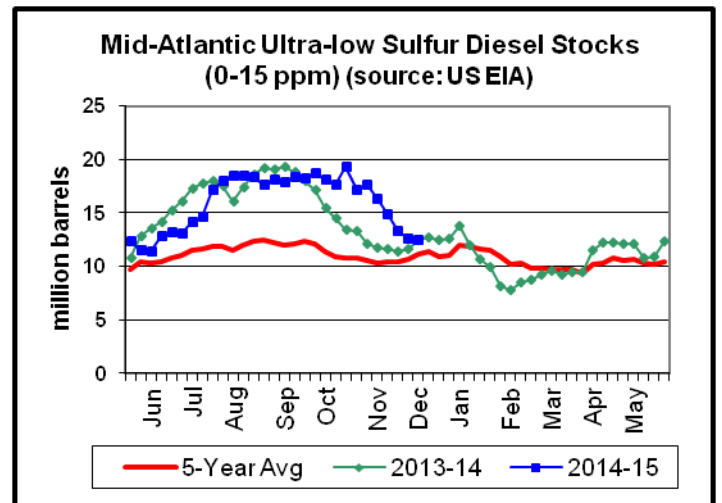
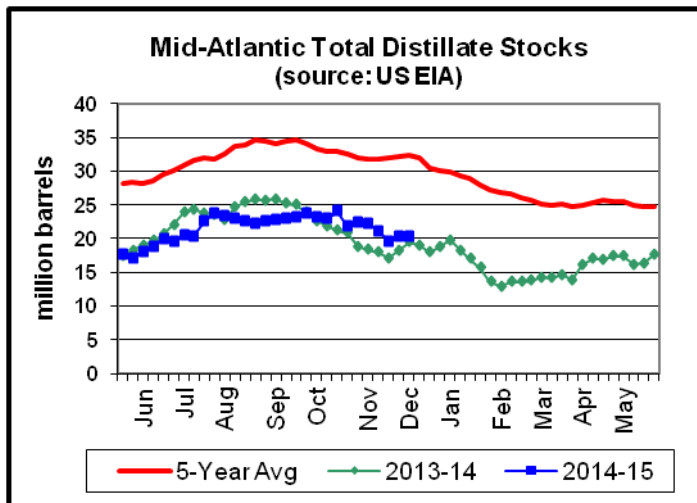
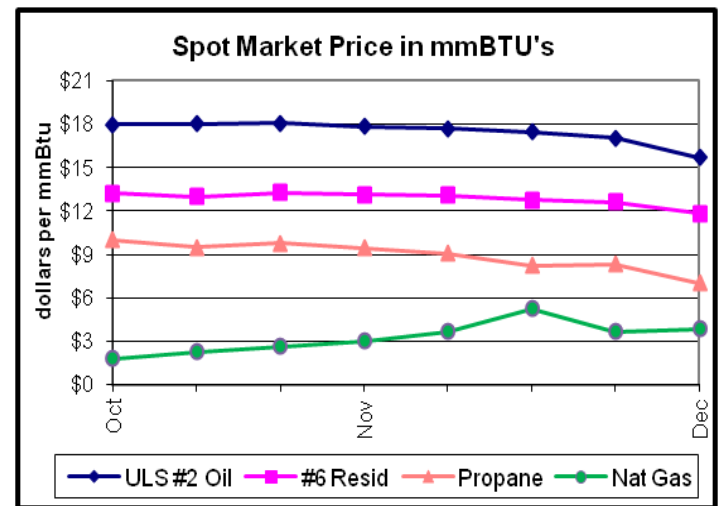
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending December 06				Cumulative From October 1		
Region	2014	2013	Normal	2014-15	2013-14	Normal
Albany	216	221	217	1,348	1,397	1,416
Binghamton	232	216	234	1,491	1,496	1,558
Buffalo	206	202	217	1,370	1,324	1,392
Glens Falls	236	230	245	1,496	1,613	1,630
Massena	265	258	264	1,557	1,685	1,711
NYC	143	149	163	873	865	925
Rochester	192	200	218	1,313	1,352	1,402
Syracuse	205	208	221	1,259	1,342	1,426
Watertown	217	219	245	1,339	1,498	1,611
Statewide	194	195	202	1,276	1,297	1,273



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	12/5/2014	Year Ago	% Change
Ultra LS Diesel	217.7	305.2	-28.7%
#2 Fuel Oil	198.1	304.4	-34.9%
#6 Residual 0.3%	176.7	260.8	-32.2%
Propane	64.0	124.6	-48.6%
Natural Gas	3.830	3.908	-2.0%

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.