

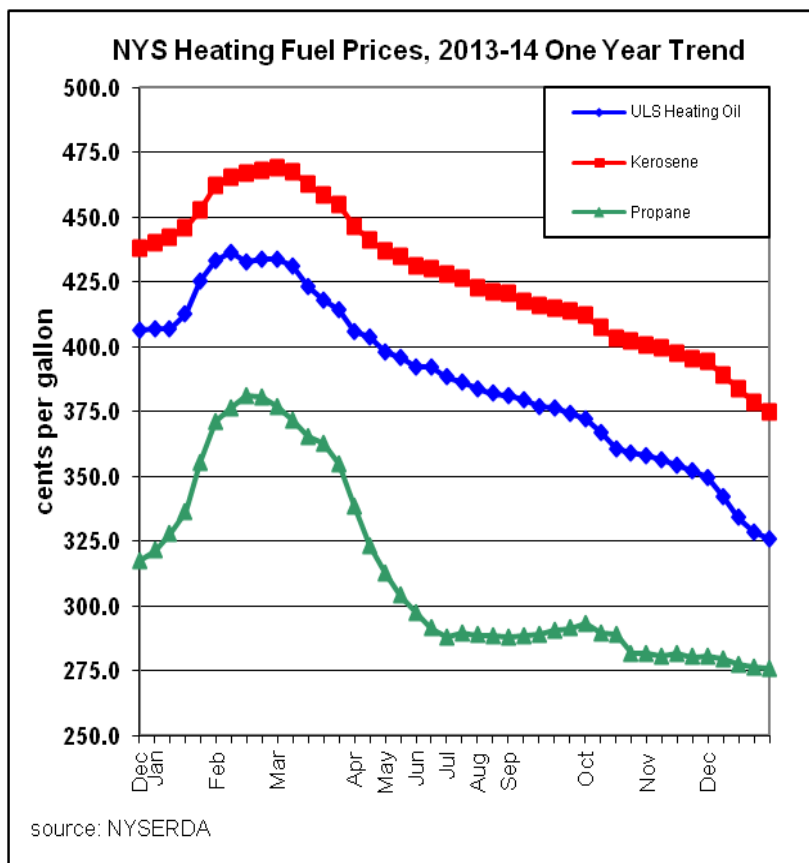
Highlights

- Weekly average U.S. WTI crude oil spot prices decreased by \$0.31/barrel to \$55.58/barrel, 43.9% lower than last year, 48.2% lower than the 2014 peak price of \$107.23/barrel, and the lowest weekly average since May 2009.
- Since October 1st, New York statewide heating degree-days for the current season are behind last year's levels by 7.5% and the normal trend by 4.9%.
- 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 22nd, prices decreased 2.7¢/gallon (0.8%) to 325.8¢/gallon for ULS heating oil, 3.6¢/gallon (1.0%) to 374.8¢/gallon for kerosene, and 0.5¢/gallon (0.2%) to 275.9¢/gallon for propane. Compared to a year earlier, prices decreased 80.7¢/gallon (19.9%) for heating oil, 63.1¢/gallon (14.4%) for kerosene and 41.7¢/gallon (13.1%) for propane.

Crude Oil Prices—For the week ending 12/26/14, WTI crude oil spot prices averaged \$55.58/bbl, a decrease of \$0.31/bbl (0.6%) from the week-ago average of \$55.89/bbl. WTI prices are now \$43.57/bbl (43.9%) below the year-ago weekly average of \$99.15/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 12/26/14, Henry Hub natural gas spot prices averaged \$2.893 per million Btu (mmBtu), a decrease of \$0.718/mmBtu (19.9%) from the prior week level of \$3.610/mmBtu. Prices are currently \$1.535/mmBtu (34.7%) below the year-earlier weekly average of \$4.428/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	12/26/2014	12/19/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	11.8	11.0	6.9%	12.6	-6.9%	11.3	3.8%
Non-road Diesel (15-500 ppm)	1.2	1.3	-1.8%	0.7	75.4%	2.3	-45.4%
Home Heating Oil (>500 ppm)	5.7	5.9	-3.7%	5.5	2.2%	17.4	-67.5%
Total Distillate Oil	18.6	18.1	2.9%	18.9	-1.2%	31.0	-39.9%
Propane	3.394	3.363	0.9%	2.477	37.0%	2.403	41.2%
#6 Residual Oil	5.5	5.6	-1.5%	6.1	-10.5%	8.6	-36.1%
US Natural Gas	3,220	3,246	-0.8%	2,988	7.8%	3,301	-2.5%
US Crude Oil	385.5	387.2	-0.5%	360.6	6.9%	342.7	12.5%

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 (cents per gallon)					
REGION	12/29/2014	12/22/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	334.9	339.0	-1.2%	419.8	-20.2%
New York City	329.8	333.0	-1.0%	416.4	-20.8%
Lower Hudson	325.3	324.8	0.2%	420.8	-22.7%
Upper Hudson	318.7	320.3	-0.5%	397.9	-19.9%
Capital District	321.8	323.3	-0.5%	395.2	-18.6%
North Country	322.0	324.6	-0.8%	393.7	-18.2%
Central	313.4	321.2	-2.4%	396.9	-21.0%
Western	337.6	338.1	-0.1%	393.2	-14.1%
Statewide	325.8	328.5	-0.8%	406.5	-19.9%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	326.7	325.9	0.2%	379.5	-13.9%
Mid-Hudson	289.3	288.6	0.2%	323.2	-10.5%
Capital District	323.6	321.7	0.6%	362.9	-10.8%
North Country	277.9	279.0	-0.4%	358.3	-22.4%
Central	251.8	253.9	-0.8%	291.5	-13.6%
Western	240.3	241.7	-0.6%	263.4	-8.8%
Statewide	275.9	276.4	-0.2%	317.6	-13.1%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	380.0	386.0	-1.6%	452.2	-16.0%
Capital District	368.2	370.7	-0.7%	434.2	-15.2%
North Country	369.9	371.5	-0.4%	421.2	-12.2%
Central	373.7	375.8	-0.6%	437.7	-14.6%
Western	377.7	380.9	-0.8%	428.4	-11.8%
Statewide	374.8	378.4	-1.0%	437.9	-14.4%
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.

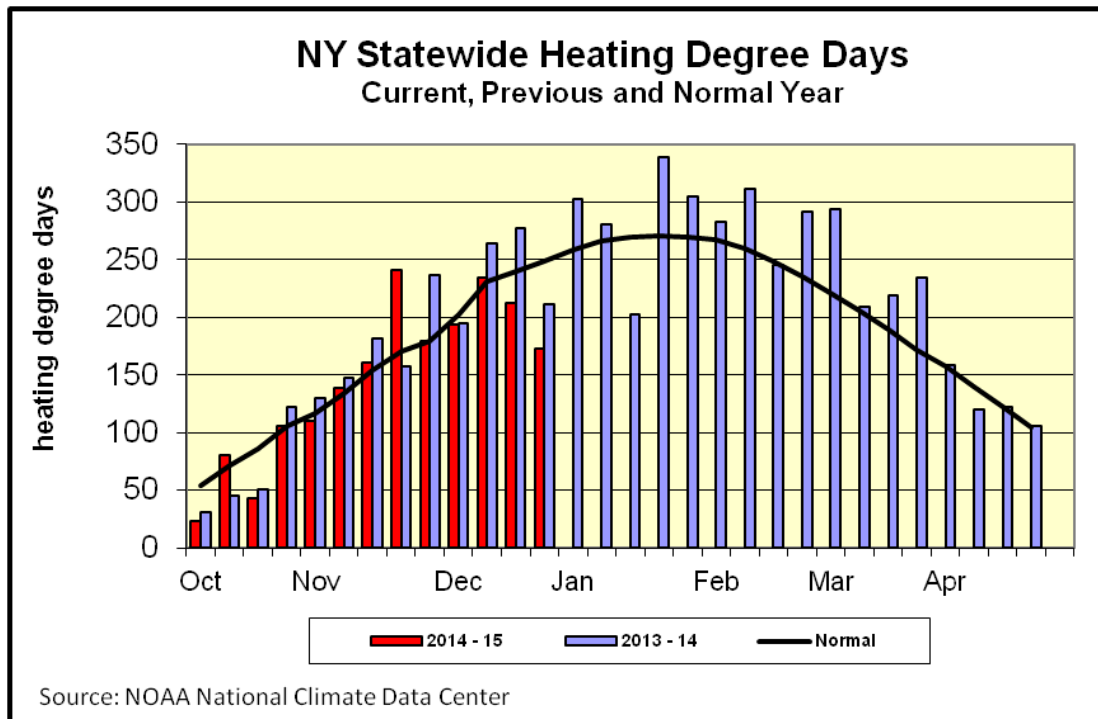
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (173) was 18.0% below the year-ago level of (211) and 30.5% below the normal trend (249). On a cumulative basis since October 1st, current year heating degree days (1,895) are behind the year-ago level (2,049) by 7.5% and behind the normal trend (1,993) by 4.9%.

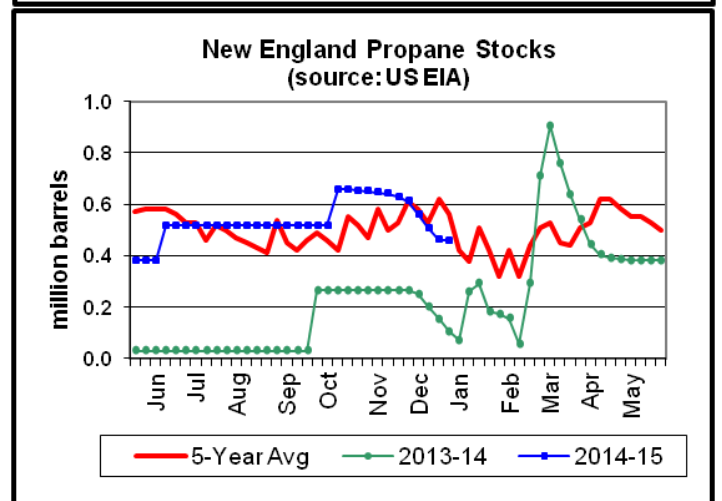
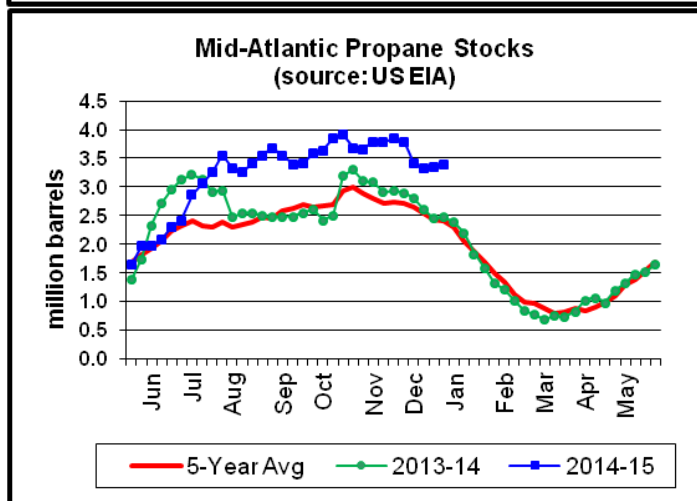
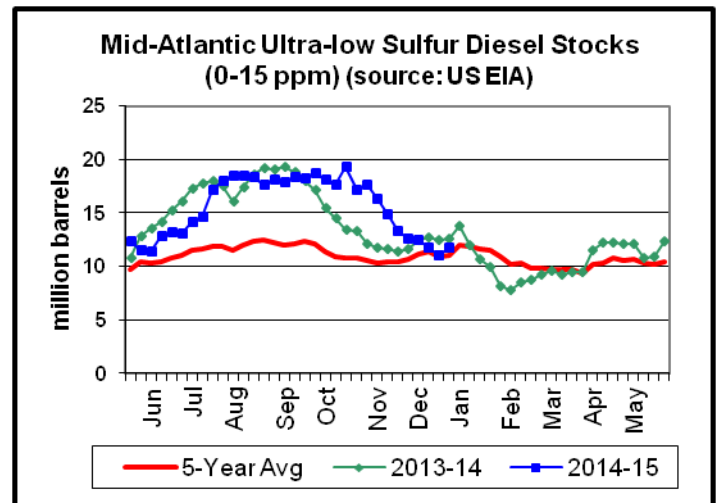
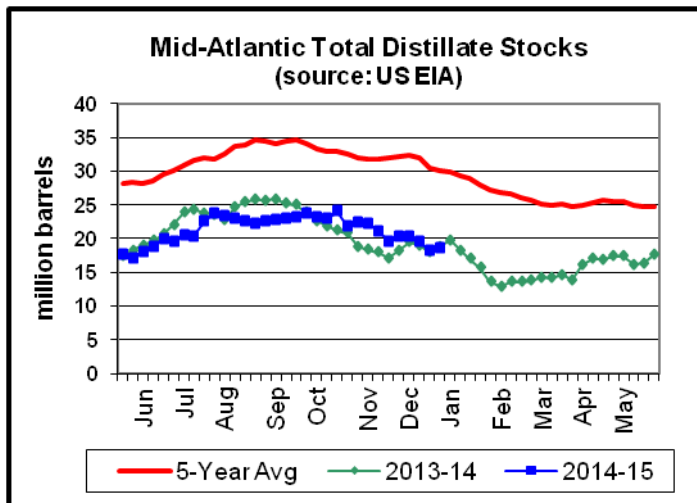
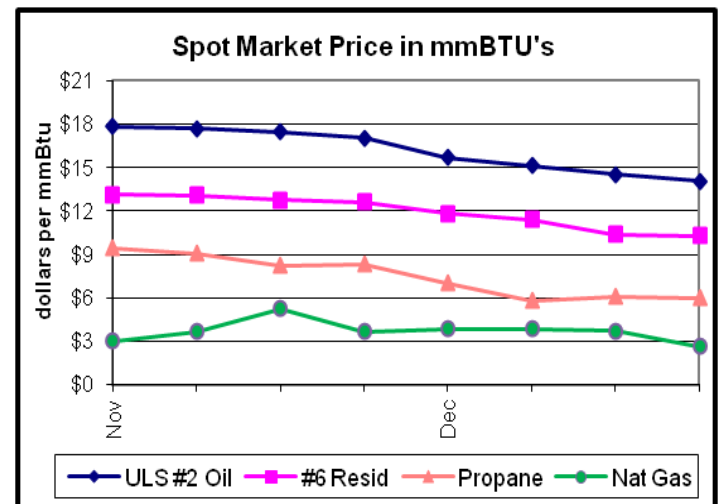
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending December 27				Cumulative From October 1		
Region	2014	2013	Normal	2014-15	2013-14	Normal
Albany	185	237	262	2,007	2,227	2,160
Binghamton	186	236	278	2,191	2,329	2,353
Buffalo	173	258	260	2,000	2,160	2,133
Glens Falls	211	275	299	2,208	2,517	2,476
Massena	225	357	325	2,327	2,752	2,634
NYC	139	159	204	1,385	1,466	1,499
Rochester	166	253	262	1,931	2,185	2,149
Syracuse	180	250	269	1,931	2,169	2,190
Watertown	158	301	298	1,972	2,439	2,457
Statewide	173	211	249	1,895	2,049	1,993



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	12/26/2014	Year Ago	% Change
Ultra LS Diesel	194.8	310.6	-37.3%
#2 Fuel Oil	182.5	309.1	-41.0%
#6 Residual 0.3%	154.0	263.6	-41.6%
Propane	54.3	126.1	-56.9%
Natural Gas	2.606	4.065	-35.9%

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.