

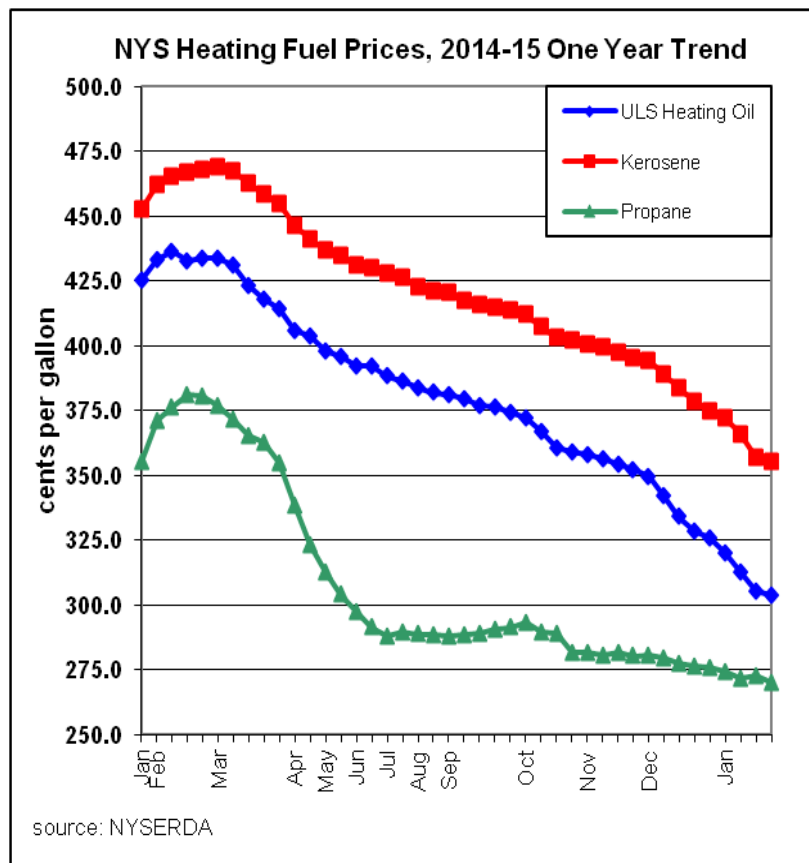
Highlights

- Weekly average U.S. WTI crude oil spot prices decreased by \$0.61/barrel to \$46.46/barrel, 51.7% lower than last year, 56.7% lower than the 2014 peak price of \$107.23/barrel, and the lowest weekly average since March 2009.
- U.S. commercial crude oil inventories reached a modern day record level increasing by 8.8 million barrels (2.2%) to 406.7 million barrels. This level is 13.7% above last year and 17.6% above the 5-year average.
- 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 January 19th, prices decreased 1.9¢/gallon (0.6%) to 303.7¢/gallon for ULS heating oil, 1.6¢/gallon (0.4%) to 355.4¢/gallon for kerosene, and 2.4¢/gallon (0.9%) to 270.3¢/gallon for propane. Compared to a year earlier, prices decreased 121.6¢/gallon (28.6%) for heating oil, 97.5¢/gallon (21.5%) for kerosene and 85.0¢/gallon (23.9%) for propane.

Crude Oil Prices—For the week ending 1/23/15, WTI crude oil spot prices averaged \$46.46/bbl, a decrease of \$0.61/bbl (1.3%) from the week-ago average of \$47.07/bbl. WTI prices are now \$49.73/bbl (51.7%) below the year-ago weekly average of \$96.19/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/23/15, Henry Hub natural gas spot prices averaged \$2.940 per million Btu (mmBtu), a decrease of \$0.124/mmBtu (4.0%) from the prior week level of \$3.064/mmBtu. Prices are currently \$2.140/mmBtu (42.1%) below the year-earlier weekly average of \$5.080/mmBtu.



Residential Natural Gas Prices—The NYS average price in October 2014 was \$1.561/therm, a decrease of \$0.199/therm (11.3%) from the prior month of \$1.760/therm, and was \$0.012/therm (0.7%) lower than the year earlier average of \$1.573/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	1/23/2015	1/16/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	13.9	13.4	3.5%	9.9	40.1%	11.5	20.4%
Non-road Diesel (15-500 ppm)	1.1	1.0	11.0%	0.6	103.8%	1.9	-40.7%
Home Heating Oil (>500 ppm)	4.0	4.5	-11.8%	5.3	-24.6%	15.1	-73.8%
Total Distillate Oil	19.0	18.9	0.3%	15.7	20.7%	28.5	-33.6%
Propane	3.020	3.172	-4.8%	1.581	91.0%	1.690	78.7%
#6 Residual Oil	5.0	5.4	-6.8%	4.8	4.4%	7.8	-35.4%
US Natural Gas	2,543	2,637	-3.6%	2,219	14.6%	2,622	-3.0%
US Crude Oil	406.7	397.9	2.2%	357.6	13.7%	345.7	17.6%

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	1/26/2015	1/19/2015	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	310.0	313.0	-1.0%	438.7	-29.3%
New York City	309.6	313.6	-1.3%	443.7	-30.2%
Lower Hudson	297.8	299.3	-0.5%	435.3	-31.6%
Upper Hudson	296.6	295.3	0.4%	414.0	-28.4%
Capital District*	299.9	301.5	-0.5%	414.0	-27.6%
North Country	301.4	303.3	-0.6%	407.2	-26.0%
Central	298.6	299.6	-0.3%	415.9	-28.2%
Western	314.8	318.5	-1.2%	413.8	-23.9%
Statewide*	303.7	305.6	-0.6%	425.3	-28.6%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	312.1	318.0	-1.9%	397.0	-21.4%
Mid-Hudson	271.5	274.1	-0.9%	356.5	-23.8%
Capital District	300.3	311.3	-3.5%	400.3	-25.0%
North Country	291.0	291.0	0.0%	397.8	-26.8%
Central	251.7	251.7	0.0%	327.0	-23.0%
Western	242.6	243.2	-0.2%	314.5	-22.9%
Statewide	270.3	272.7	-0.9%	355.3	-23.9%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	358.6	360.4	-0.5%	466.1	-23.1%
Capital District*	351.2	353.3	-0.6%	451.1	-22.1%
North Country	349.1	350.8	-0.5%	428.9	-18.6%
Central	358.2	358.6	-0.1%	456.5	-21.5%
Western	356.7	359.4	-0.8%	447.7	-20.3%
Statewide*	355.4	357.0	-0.4%	452.9	-21.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	October 2014	September 2014	% Change vs. Prior Month	October 2013	% Change vs. Last Year
Statewide	1.561	1.760	-11.3%	1.573	-0.7%

* Revision

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

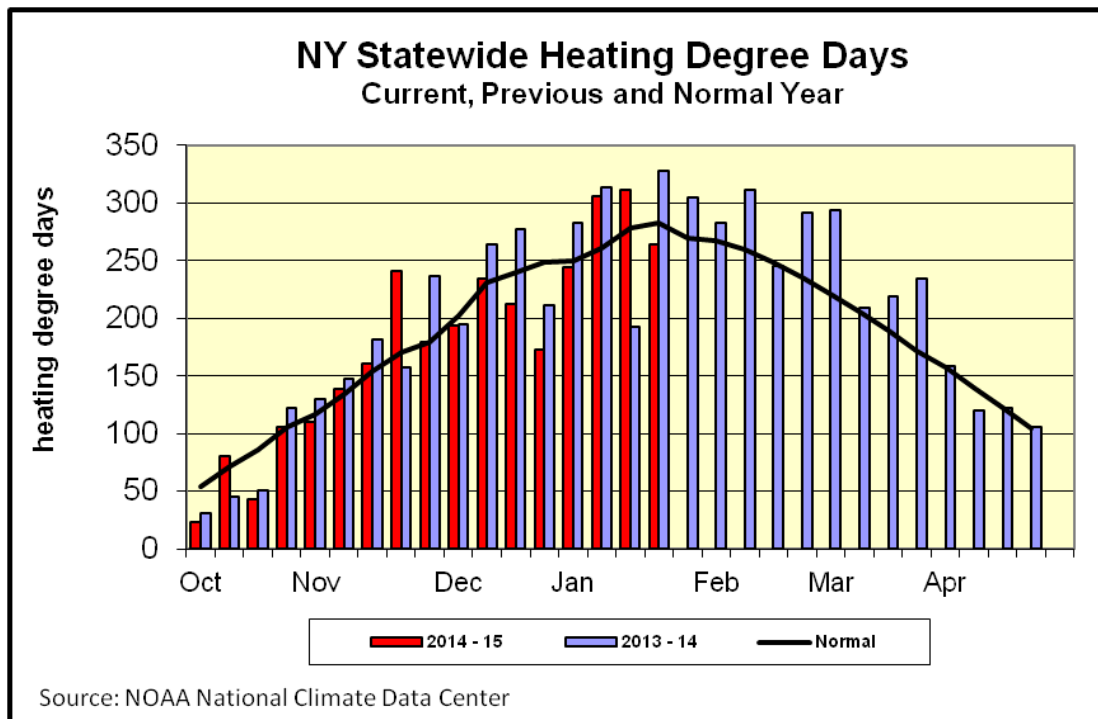
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (264) was 19.5% below the year-ago level of (328) and 6.7% below the normal trend (283). On a cumulative basis since October 1st, current year heating degree days (3,020) are behind the year-ago level (3,167) by 4.6% and behind the normal trend (3,065) by 1.5%.

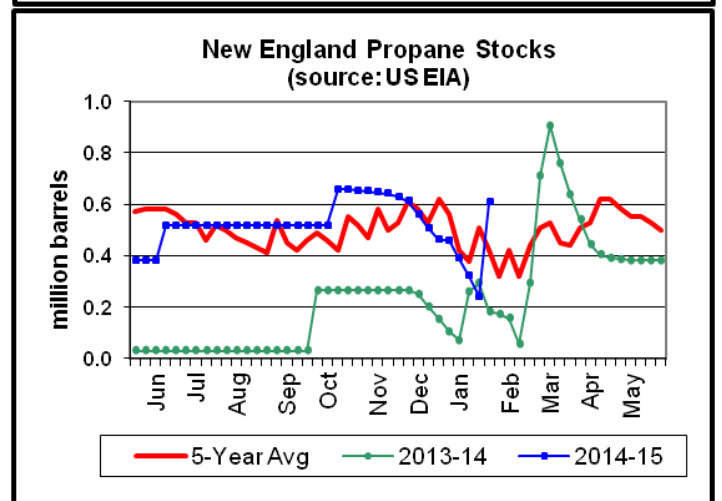
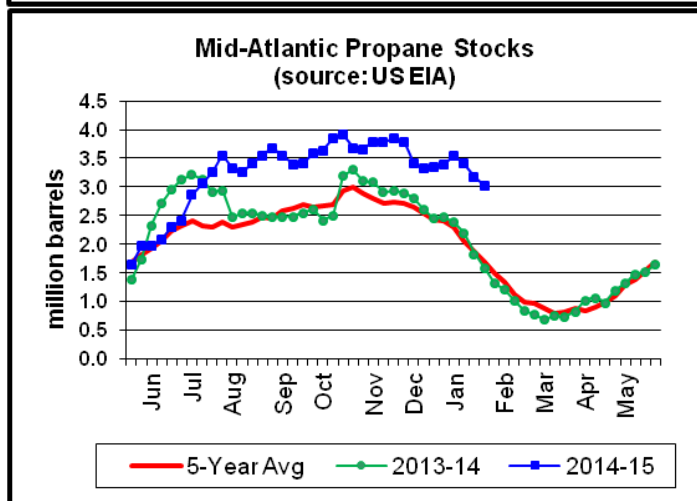
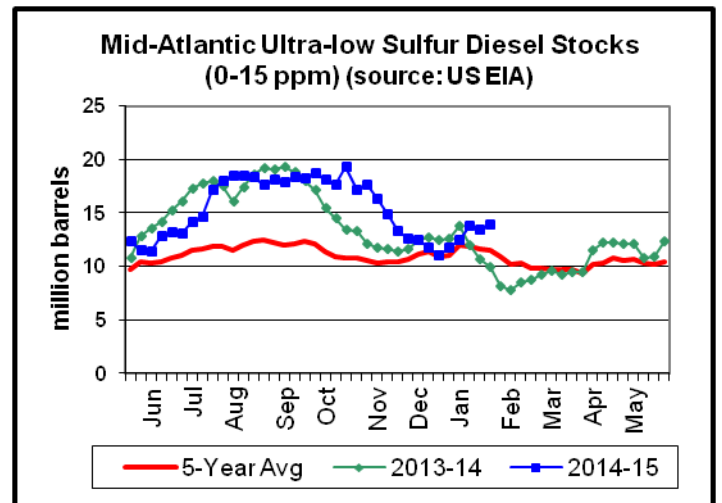
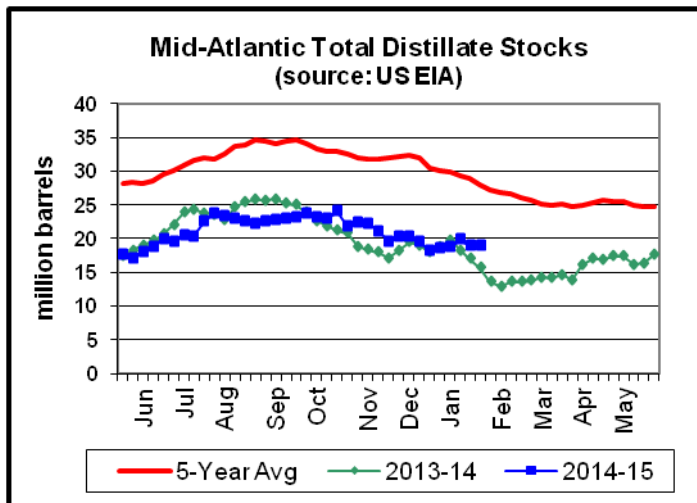
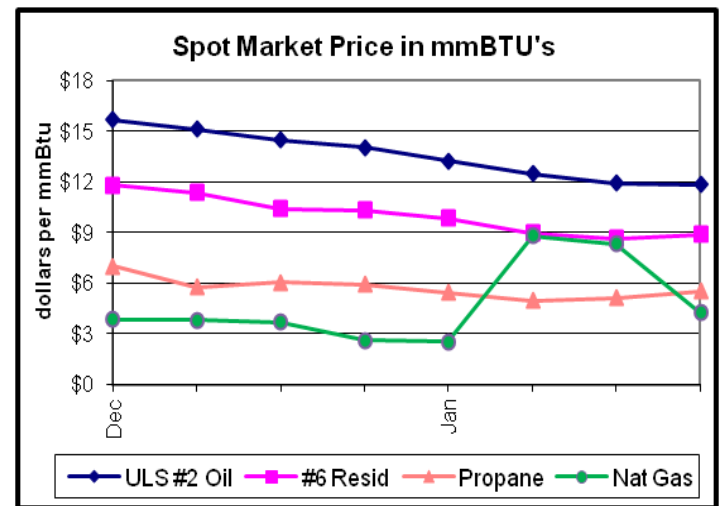
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending January 24				Cumulative From October 1		
Region	2015	2014	Normal	2014-15	2013-14	Normal
Albany	271	347	287	3,204	3,437	3,284
Binghamton	295	386	304	3,463	3,589	3,543
Buffalo	276	358	287	3,196	3,351	3,255
Glens Falls	308	380	333	3,534	3,844	3,774
Massena	337	441	357	3,780	4,168	4,029
NYC	208	285	231	2,315	2,416	2,397
Rochester	286	360	287	3,144	3,364	3,273
Syracuse	295	375	295	3,185	3,375	3,345
Watertown	306	449	329	3,276	3,745	3,737
Statewide	264	328	283	3,020	3,167	3,065



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	1/23/2015	Year Ago	% Change
Ultra LS Diesel	164.2	322.4	-49.1%
#2 Fuel Oil	158.6	311.9	-49.1%
#6 Residual 0.3%	132.6	270.5	-51.0%
Propane	50.6	150.8	-66.5%
Natural Gas	4.229	39.519	-89.3%

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.