

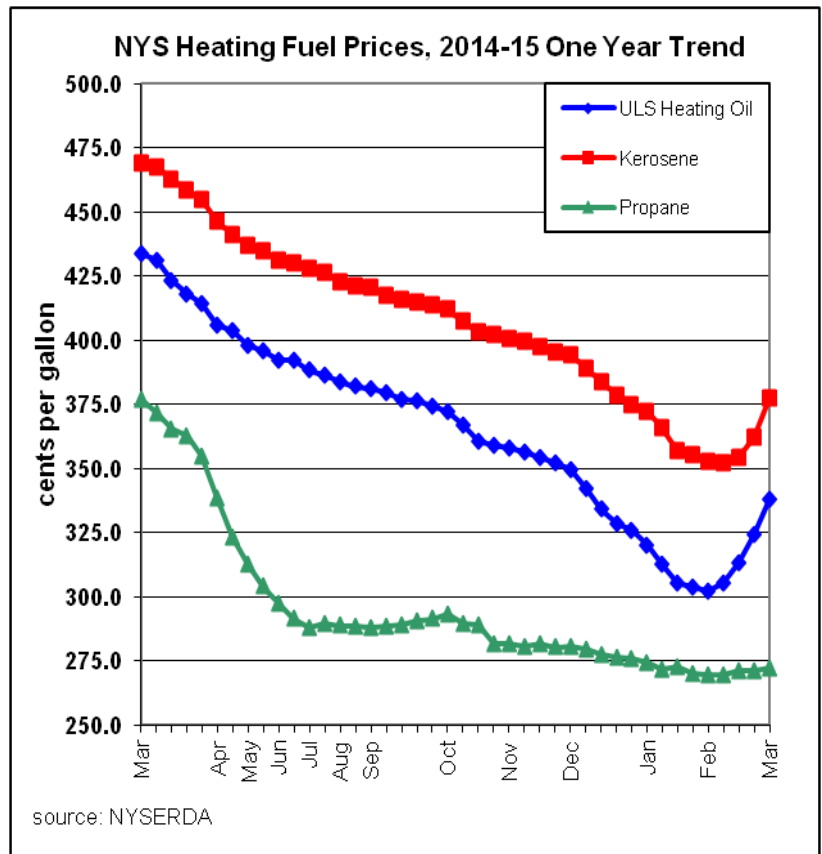
**Highlights**

- New York Statewide heating degree-days for last week were 22.9% above last year and 42.9% above the 30-year normal. Over the past five weeks, statewide heating degree days have exceeded the 30-year normal by 30.5%.
- Mid-Atlantic ULS distillate stocks fell by 19.9% in the past week, but remain 3.1% above the year earlier level. Mid-Atlantic propane stocks declined by 35.5% since last week, but are 34.5% greater than a year ago.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all increased since the last survey period. Over the previous month, retail heating oil prices have increased by 12%.

**Retail Petroleum Prices**—On a statewide basis since the last survey on February 23<sup>rd</sup>, prices increased 13.8¢/gallon (4.3%) to 338.1¢/gallon for ULS heating oil, 15.6¢/gallon (4.3%) to 377.7¢/gallon for kerosene, and 1.3¢/gallon (0.5%) to 272.5¢/gallon for propane. Compared to a year earlier, prices decreased 95.6¢/gallon (22.0%) for heating oil, 91.3¢/gallon (19.5%) for kerosene and 104.5¢/gallon (27.7%) for propane.

**Crude Oil Prices**—For the week ending 2/27/15, WTI crude oil spot prices averaged \$49.16/bbl, a decrease of \$2.53/bbl (4.9%) from the week-ago average of \$51.69/bbl. WTI prices are now \$53.61/bbl (52.2%) below the year-ago weekly average of \$102.77/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 2/27/15, Henry Hub natural gas spot prices averaged \$3.084 per million Btu (mmBtu), an increase of \$0.129/mmBtu (4.4%) from the prior week level of \$2.955/mmBtu. Prices are currently \$2.002/mmBtu (39.4%) below the year-earlier weekly average of \$5.086/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in December 2014 was \$1.040/therm, a decrease of \$0.158/therm (13.2%) from the prior month of \$1.198/therm, and was \$0.016/therm (1.5%) higher than the year earlier average of \$1.024/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	2/27/2015	2/20/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	9.5	11.9	-19.9%	9.2	3.1%	10.2	-6.5%
Non-road Diesel (15-500 ppm)	0.7	0.8	-8.7%	0.5	59.5%	1.6	-56.1%
High Sulfur Distillate (>500 ppm)	3.2	3.5	-9.1%	4.1	-23.4%	14.2	-77.8%
<b>Total Distillate Oil</b>	<b>13.4</b>	<b>16.1</b>	<b>-17.1%</b>	<b>13.8</b>	<b>-3.0%</b>	<b>26.0</b>	<b>-48.6%</b>
Propane	1.042	1.616	-35.5%	0.775	34.5%	0.971	7.3%
#6 Residual Oil	4.9	5.1	-3.7%	5.4	-10.0%	7.8	-37.5%
US Natural Gas	1,710	1,938	-11.8%	1,218	40.4%	1,853	-7.7%
US Crude Oil	444.4	434.1	2.4%	363.8	22.1%	355.6	25.0%

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



<b>New York State Retail ULS #2 Heating Oil Posted Credit Prices (cents per gallon)</b>					
<b>REGION</b>	<b>3/2/2015</b>	<b>2/23/2015</b>	<b>% Change vs. Prior Survey</b>	<b>Year Ago</b>	<b>% Change vs. Last Year</b>
Long Island	351.9	338.9	3.8%	444.3	-20.8%
New York City	355.0	336.4	5.5%	439.9	-19.3%
Lower Hudson*	348.4	336.2	3.6%	447.3	-22.1%
Upper Hudson	330.2	309.2	6.8%	426.5	-22.6%
Capital District	320.3	310.2	3.3%	421.2	-24.0%
North Country	320.6	308.4	4.0%	421.7	-24.0%
Central	329.5	319.6	3.1%	424.6	-22.4%
Western	325.9	319.3	2.1%	431.8	-24.5%
<b>Statewide*</b>	<b>338.1</b>	<b>324.3</b>	<b>4.3%</b>	<b>433.7</b>	<b>-22.0%</b>
<b>New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)</b>					
Long Island*	313.6	311.3	0.7%	403.6	-22.3%
Mid-Hudson*	273.3	271.9	0.5%	370.4	-26.2%
Capital District*	294.8	296.5	-0.6%	407.3	-27.6%
North Country*	299.3	296.8	0.8%	421.3	-29.0%
Central	256.5	253.5	1.2%	362.1	-29.2%
Western	242.9	242.9	0.0%	342.6	-29.1%
<b>Statewide*</b>	<b>272.5</b>	<b>271.2</b>	<b>0.5%</b>	<b>377.0</b>	<b>-27.7%</b>
<b>New York State Retail Kerosene Posted Credit Prices (cents per gallon)</b>					
Mid-Hudson	392.8	365.8	7.4%	483.7	-18.8%
Capital District	367.1	353.7	3.8%	462.3	-20.6%
North Country	365.3	357.4	2.2%	446.9	-18.3%
Central	381.0	370.9	2.7%	465.8	-18.2%
Western	363.0	357.1	1.7%	472.3	-23.1%
<b>Statewide</b>	<b>377.7</b>	<b>362.1</b>	<b>4.3%</b>	<b>469.0</b>	<b>-19.5%</b>
<b>New York State Average Residential Natural Gas Prices (\$/therm)</b>					
<b>REGION</b>	<b>December 2014</b>	<b>November 2014</b>	<b>% Change vs. Prior Month</b>	<b>December 2013</b>	<b>% Change vs. Last Year</b>
<b>Statewide</b>	<b>1.040</b>	<b>1.198</b>	<b>-13.2%</b>	<b>1.024</b>	<b>1.5%</b>

\* Revision

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

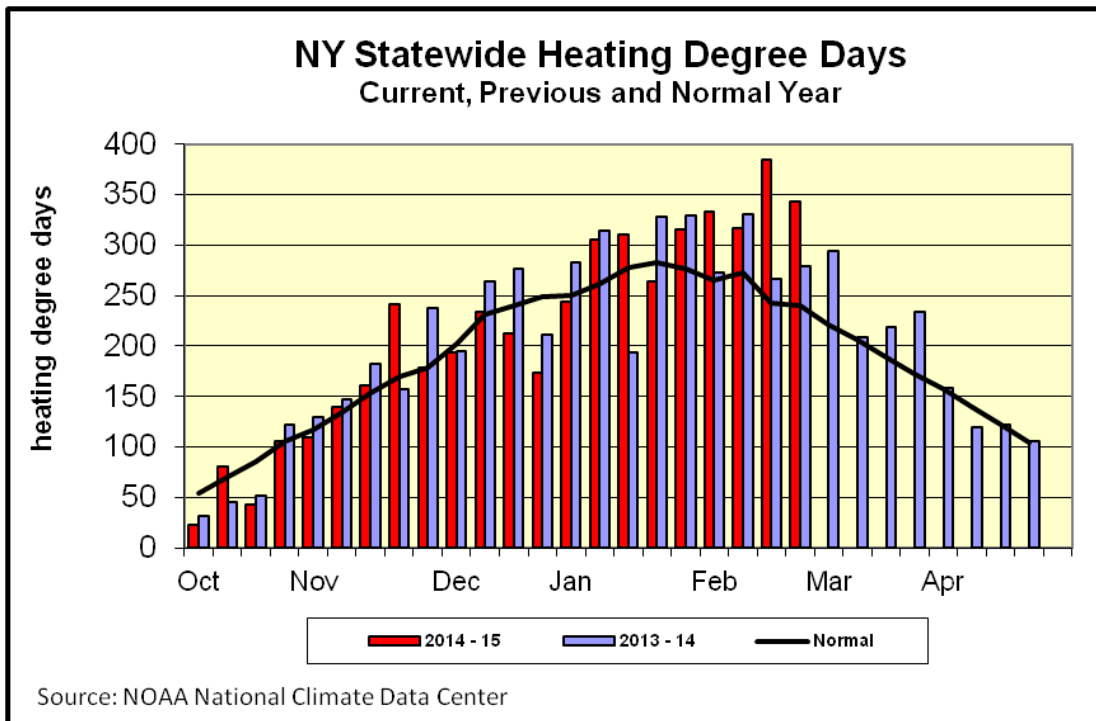
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**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 (343) was 22.9% above the year-ago level of (279) and 42.9% above the normal trend (240). On a cumulative basis since October 1<sup>st</sup>, current year heating degree days (4,714) are ahead of the year-ago level (4,647) by 1.4% and are ahead of the normal trend (4,363) by 8.0%. Over the past five weeks, statewide heating degree days have exceeded the normal by 30.5% and last year’s heating degree days over the same time period by 14.5%. Extending out further, in seven of the past eight weeks, statewide heating degree days have exceeded the normal level by a cumulative 21.5% and last year’s level by 11.2%.

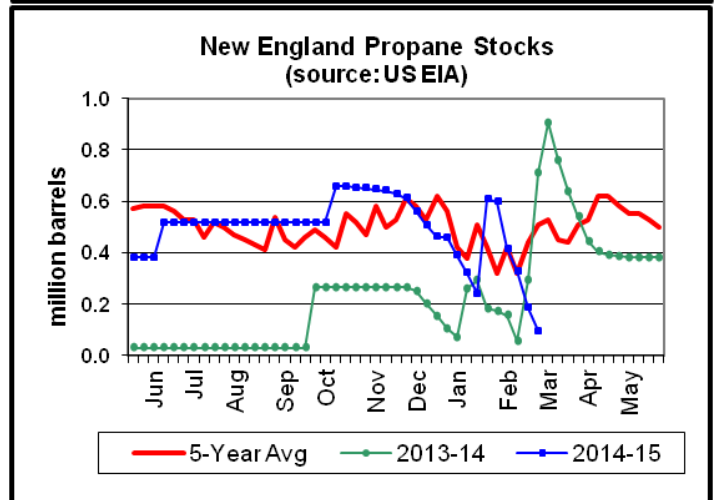
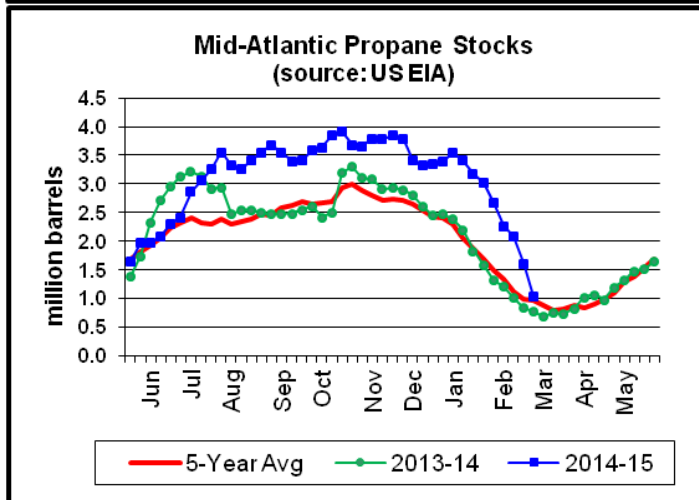
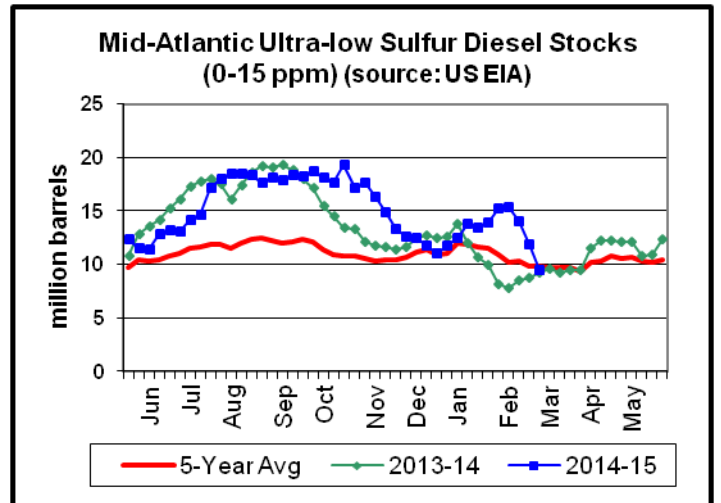
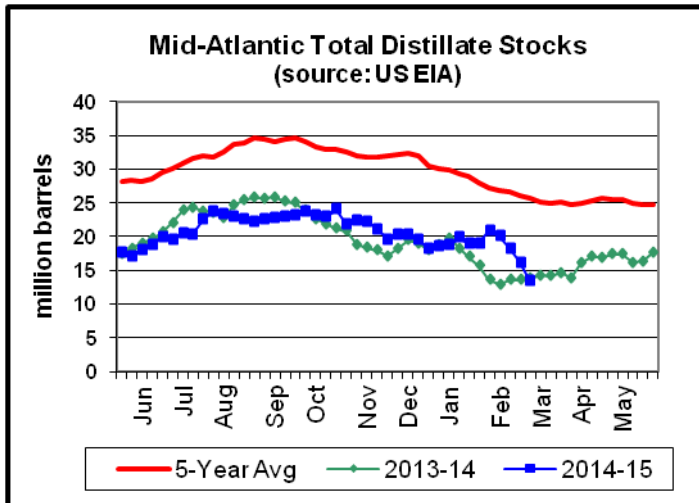
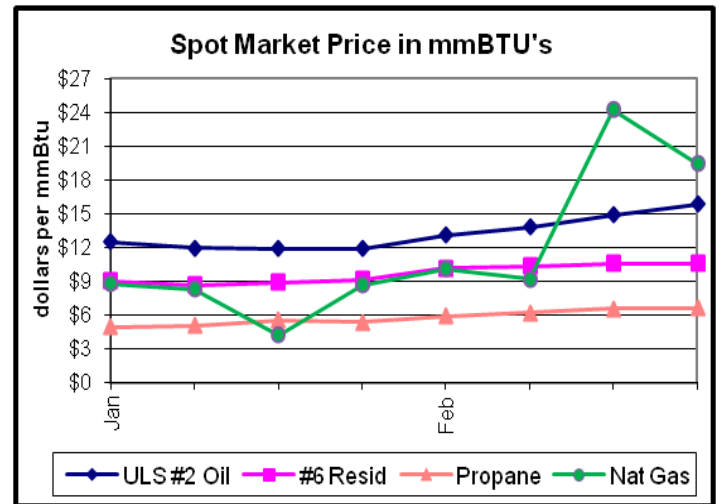
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 28			Cumulative From October 1		
	2015	2014	Normal	2014-15	2013-14	Normal
Albany	351	290	250	5,027	4,981	4,641
Binghamton	377	322	273	5,296	5,216	5,004
Buffalo	390	320	263	5,037	4,956	4,652
Glens Falls	397	321	283	5,527	5,532	5,325
Massena	428	338	312	5,942	5,925	5,717
NYC	274	230	200	3,719	3,636	3,489
Rochester	378	304	264	4,960	4,921	4,683
Syracuse	407	303	266	5,130	4,939	4,775
Watertown	417	326	294	5,324	5,435	5,313
<b>Statewide</b>	<b>343</b>	<b>279</b>	<b>240</b>	<b>4,714</b>	<b>4,647</b>	<b>4,363</b>



**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	2/27/2015	Year Ago	% Change
Ultra LS Diesel	219.2	316.4	-30.7%
#2 Fuel Oil	198.2	306.2	-35.3%
#6 Residual 0.3%	157.7	288.1	-45.2%
Propane	60.1	118.3	-49.2%
Natural Gas	19.444	13.802	40.9%

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](mailto:Charles.Wesley@nyserda.ny.gov).