

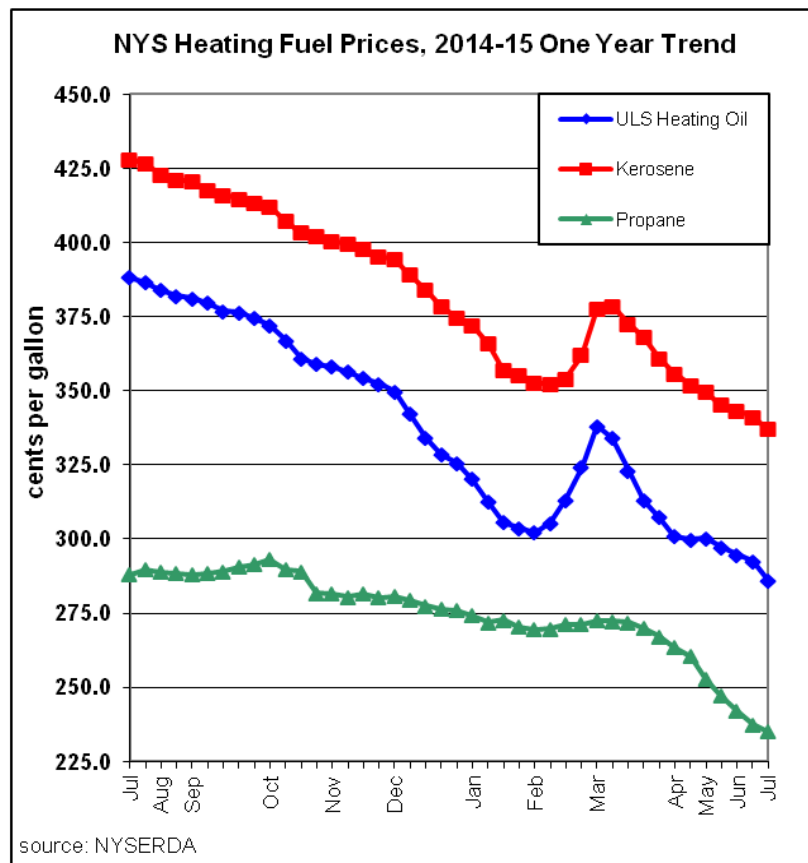
## Highlights

- Mid-Atlantic ultra-low sulfur diesel stocks increased for the fifteenth week in a row to 23.3 million barrels and are 58.8% above last year's level.
- The weekly average U.S. WTI crude oil spot price decreased for the second week in a row to \$52.83 per barrel, decreasing by 9.3% since the previous week and is now 49.3% below the year-ago weekly average.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on June 29<sup>th</sup>, prices decreased 6.4¢/gallon (2.2%) to 286.2¢/gallon for ULS heating oil, 4.2¢/gallon (1.2%) to 337.1¢/gallon for kerosene, and 2.3¢/gallon (1.0%) to 235.2¢/gallon for propane. Compared to a year earlier, prices decreased 102.1¢/gallon (26.3%) for heating oil, 91.0¢/gallon (21.3%) for kerosene and 52.9¢/gallon (18.4%) for propane.

**Crude Oil Prices**—For the week ending 7/10/15, WTI crude oil spot prices averaged \$52.38/bbl, a decrease of \$5.34/bbl (9.3%) from the week-ago average of \$57.72/bbl. WTI prices are now \$50.87/bbl (49.3%) below the year-ago weekly average of \$103.25/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 7/10/15, Henry Hub natural gas spot prices averaged \$2.728 per million Btu (mmBtu), a decrease of \$0.069/mmBtu (2.5%) from the prior week level of \$2.798/mmBtu. Prices are currently \$1.426/mmBtu (34.3%) below the year-earlier weekly average of \$4.154/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in April 2015 was \$0.993/therm, an increase of \$0.082/therm (9.0%) from the prior month of \$0.911/therm, and was \$0.225/therm (18.5%) lower than the year earlier average of \$1.219/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                                                    | 7/10/2015   | 7/3/2015    | % Change vs. Last Week | Year Ago    | % Change vs. Last Year | 5-Year Average | % Change vs. 5-Year Avg |
| ULS Distillate (0-15 ppm)                                    | 23.3        | 22.2        | 4.7%                   | 14.7        | 58.8%                  | 12.6           | 85.1%                   |
| Non-road Diesel (15-500 ppm)                                 | 1.2         | 1.1         | 13.7%                  | 1.1         | 17.4%                  | 1.5            | -16.9%                  |
| High Sulfur Distillate ( >500 ppm)                           | 5.0         | 4.5         | 11.7%                  | 4.6         | 8.8%                   | 13.1           | -62.2%                  |
| <b>Total Distillate Oil</b>                                  | <b>29.5</b> | <b>27.8</b> | <b>6.2%</b>            | <b>20.3</b> | <b>45.3%</b>           | <b>27.2</b>    | <b>8.4%</b>             |
| Propane                                                      | 2.706       | 3.561       | -24.0%                 | 3.063       | -11.7%                 | 2.500          | 8.3%                    |
| #6 Residual Oil                                              | 6.9         | 6.4         | 7.2%                   | 6.0         | 14.5%                  | 8.3            | -17.0%                  |
| US Natural Gas                                               | 2,767       | 2,668       | 3.7%                   | 2,114       | 30.9%                  | 2,694          | 2.7%                    |
| US Crude Oil                                                 | 461.4       | 465.8       | -0.9%                  | 375.0       | 23.0%                  | 364.9          | 26.4%                   |

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                                                                                              | 7/13/2015    | 6/29/2015    | % Change vs. Prior Survey | Year Ago     | % Change vs. Last Year |
| Long Island                                                                                         | 297.8        | 304.3        | -2.1%                     | 401.0        | -25.7%                 |
| New York City                                                                                       | 297.6        | 308.5        | -3.5%                     | 402.0        | -26.0%                 |
| Lower Hudson                                                                                        | 297.0        | 299.4        | -0.8%                     | 394.5        | -24.7%                 |
| Upper Hudson                                                                                        | 275.9        | 284.9        | -3.2%                     | 378.8        | -27.2%                 |
| Capital District                                                                                    | 274.8        | 281.4        | -2.3%                     | 373.2        | -26.4%                 |
| North Country                                                                                       | 274.5        | 277.0        | -0.9%                     | 380.2        | -27.8%                 |
| Central                                                                                             | 272.3        | 280.4        | -2.9%                     | 376.4        | -27.7%                 |
| Western                                                                                             | 286.5        | 287.8        | -0.5%                     | 384.8        | -25.5%                 |
| <b>Statewide</b>                                                                                    | <b>286.2</b> | <b>292.6</b> | <b>-2.2%</b>              | <b>388.3</b> | <b>-26.3%</b>          |
| New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon) |              |              |                           |              |                        |
| Long Island                                                                                         | 298.3        | 297.0        | 0.4%                      | 353.5        | -15.6%                 |
| Mid-Hudson                                                                                          | 254.1        | 254.8        | -0.3%                     | 302.1        | -15.9%                 |
| Capital District                                                                                    | 261.0        | 260.5        | 0.2%                      | 335.2        | -22.1%                 |
| North Country                                                                                       | 238.8        | 242.7        | -1.6%                     | 299.9        | -20.4%                 |
| Central                                                                                             | 209.1        | 212.1        | -1.4%                     | 262.0        | -20.2%                 |
| Western                                                                                             | 203.1        | 208.5        | -2.6%                     | 242.6        | -16.3%                 |
| <b>Statewide</b>                                                                                    | <b>235.2</b> | <b>237.5</b> | <b>-1.0%</b>              | <b>288.1</b> | <b>-18.4%</b>          |
| New York State Retail Kerosene Posted Credit Prices (cents per gallon)                              |              |              |                           |              |                        |
| Mid-Hudson                                                                                          | 350.0        | 355.3        | -1.5%                     | 447.8        | -21.8%                 |
| Capital District                                                                                    | 329.7        | 335.6        | -1.8%                     | 420.3        | -21.6%                 |
| North Country                                                                                       | 327.9        | 328.7        | -0.2%                     | 413.5        | -20.7%                 |
| Central                                                                                             | 335.7        | 341.9        | -1.8%                     | 419.8        | -20.0%                 |
| Western                                                                                             | 328.2        | 329.3        | -0.3%                     | 418.7        | -21.6%                 |
| <b>Statewide</b>                                                                                    | <b>337.1</b> | <b>341.3</b> | <b>-1.2%</b>              | <b>428.1</b> | <b>-21.3%</b>          |
| New York State Average Residential Natural Gas Prices (\$/therm)                                    |              |              |                           |              |                        |
| REGION                                                                                              | April 2015   | March 2015   | % Change vs. Prior Month  | April 2014   | % Change vs. Last Year |
| <b>Statewide</b>                                                                                    | <b>0.993</b> | <b>0.911</b> | <b>9.0%</b>               | <b>1.219</b> | <b>-18.5%</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.

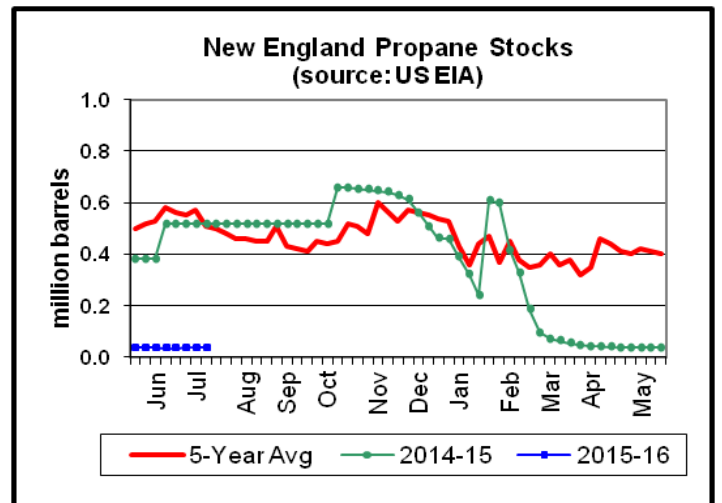
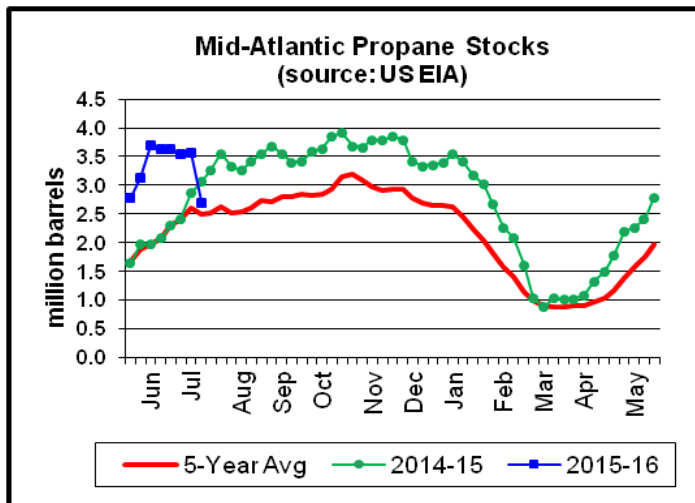
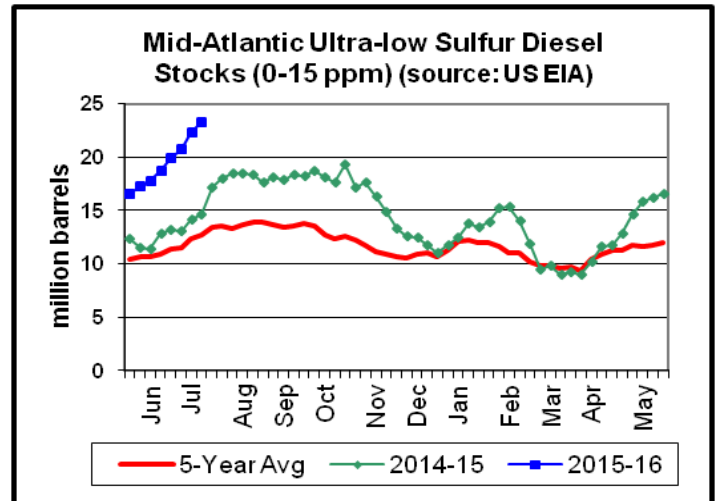
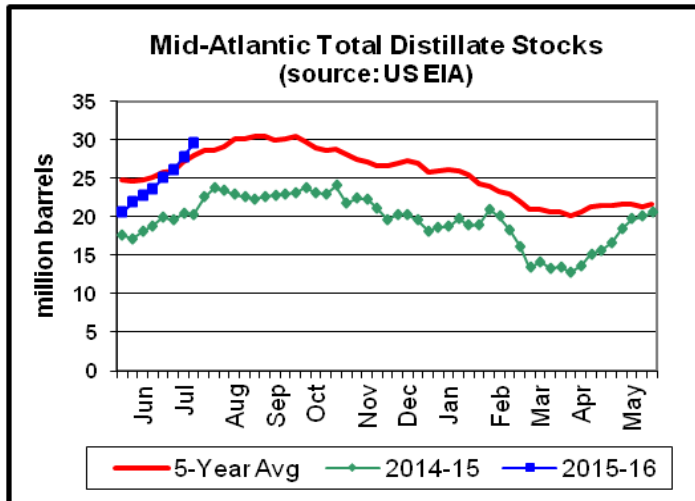
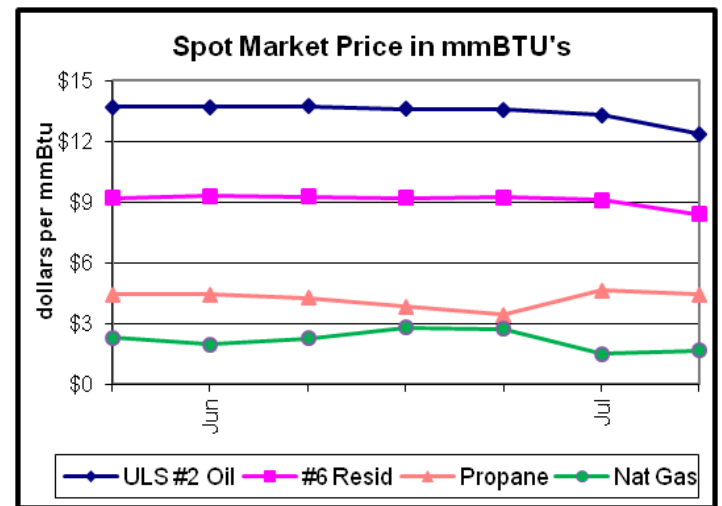
**Residential Natural Gas Prices:** Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.ny.gov/TypicalBills.htm#GasRes>.

**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.

**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                                 | 7/10/2015 | Year Ago | % Change |
| Ultra LS Diesel                      | 171.4     | 287.0    | -40.3%   |
| #2 Fuel Oil                          | 160.2     | 275.9    | -42.0%   |
| #6 Residual 0.3%                     | 125.4     | 242.1    | -48.2%   |
| Propane                              | 40.3      | 103.6    | -61.1%   |
| Natural Gas                          | 1.676     | 2.772    | -39.5%   |

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).