

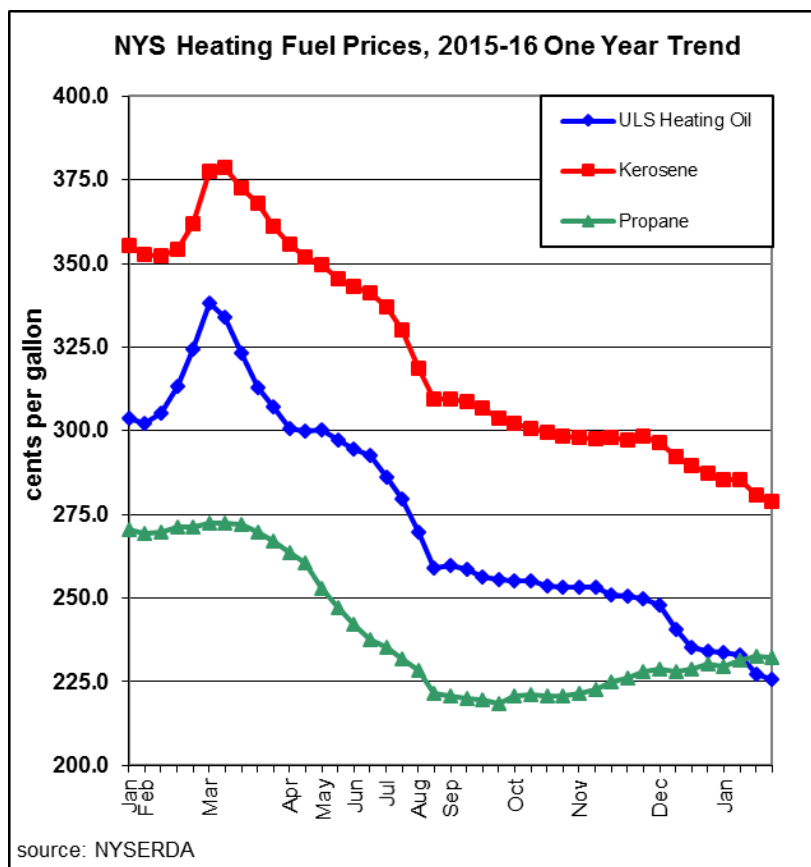
Highlights

- NYSERDA has added a new retail Btu price equivalent graph to the end of this report. The New York State Heating Fuel Prices Btu graph equates the retail prices for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.
- Weekly U.S. crude oil inventories increased by 8.4 million barrels to a new record level of 494.9 million barrels.
- 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 January 18th, prices decreased 1.6¢/gallon (0.7%) to 225.6¢/gallon for ULS heating oil, 1.8¢/gallon (0.6%) to 278.9¢/gallon for kerosene, and 0.3¢/gallon (0.1%) to 232.3¢/gallon for propane. Compared to a year earlier, prices decreased 78.1¢/gallon (25.7%) for heating oil, 76.5¢/gallon (21.5%) for kerosene and 38.0¢/gallon (14.1%) for propane.

Crude Oil Prices—For the week ending 1/22/16, WTI crude oil spot prices averaged \$29.19/bbl, a decrease of \$1.40/bbl (4.6%) from the week-ago average of \$30.59/bbl. WTI prices are now \$17.27/bbl (37.2%) below the year-ago weekly average of \$46.46/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/22/16, Henry Hub natural gas spot prices averaged \$2.200 per million Btu (mmBtu), a decrease of \$0.122/mmBtu (5.3%) from the prior week level of \$2.322/mmBtu. Prices are currently \$0.740/mmBtu (25.2%) below the year-earlier weekly average of \$2.940/mmBtu.



Residential Natural Gas Prices—The NYS average price in October 2015 was \$1.391/therm, a decrease of \$0.319/therm (18.7%) from the prior month of \$1.710/therm, and was \$0.169/therm (10.8%) lower than the year earlier average of \$1.560/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	1/22/2016	1/15/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	32.0	33.4	-4.0%	13.9	131.2%	11.9	168.7%
Non-road Diesel (15-500 ppm)	1.1	1.7	-31.8%	1.1	1.3%	1.4	-20.3%
High Sulfur Distillate (>500 ppm)	4.6	4.8	-4.1%	4.0	17.0%	11.8	-60.8%
Total Distillate Oil	37.8	39.9	-5.2%	19.0	99.6%	25.2	50.2%
Propane	3.866	4.075	-5.1%	3.020	28.0%	2.042	89.3%
#6 Residual Oil	8.8	8.6	1.8%	5.0	74.5%	6.6	32.0%
US Natural Gas	3,086	3,297	-6.4%	2,556	20.7%	2,654	16.3%
US Crude Oil	494.9	486.5	1.7%	406.7	21.7%	363.1	36.3%

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	1/25/2016	1/18/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	238.2	238.7	-0.2%	310.0	-23.2%
New York City	236.9	237.6	-0.3%	309.6	-23.5%
Lower Hudson	219.2	220.7	-0.7%	297.8	-26.4%
Upper Hudson	223.4	223.8	-0.2%	296.6	-24.7%
Capital District	214.4	215.9	-0.7%	299.9	-28.5%
North Country	216.2	221.5	-2.4%	301.4	-28.3%
Central	205.0	208.4	-1.6%	298.6	-31.3%
Western	241.6	243.1	-0.6%	314.8	-23.3%
Statewide	225.6	227.2	-0.7%	303.7	-25.7%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	279.5	279.5	0.0%	312.1	-10.4%
Mid-Hudson	223.1	224.7	-0.7%	271.5	-17.8%
Capital District	251.6	251.6	0.0%	300.3	-16.2%
North Country	257.3	256.8	0.2%	291.0	-11.6%
Central	215.6	215.0	0.3%	251.7	-14.3%
Western	211.6	212.7	-0.5%	242.6	-12.8%
Statewide	232.3	232.6	-0.1%	270.3	-14.1%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	293.3	293.1	0.1%	358.6	-18.2%
Capital District	267.7	269.3	-0.6%	351.2	-23.8%
North Country	280.4	284.0	-1.3%	349.1	-19.7%
Central	262.5	264.2	-0.6%	358.2	-26.7%
Western	278.3	283.7	-1.9%	356.7	-22.0%
Statewide	278.9	280.7	-0.6%	355.4	-21.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	October 2015	September 2015	% Change vs. Prior Month	October 2014	% Change vs. Last Year
Statewide	1.391	1.710	-18.7%	1.560	-10.8%

* Revision

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

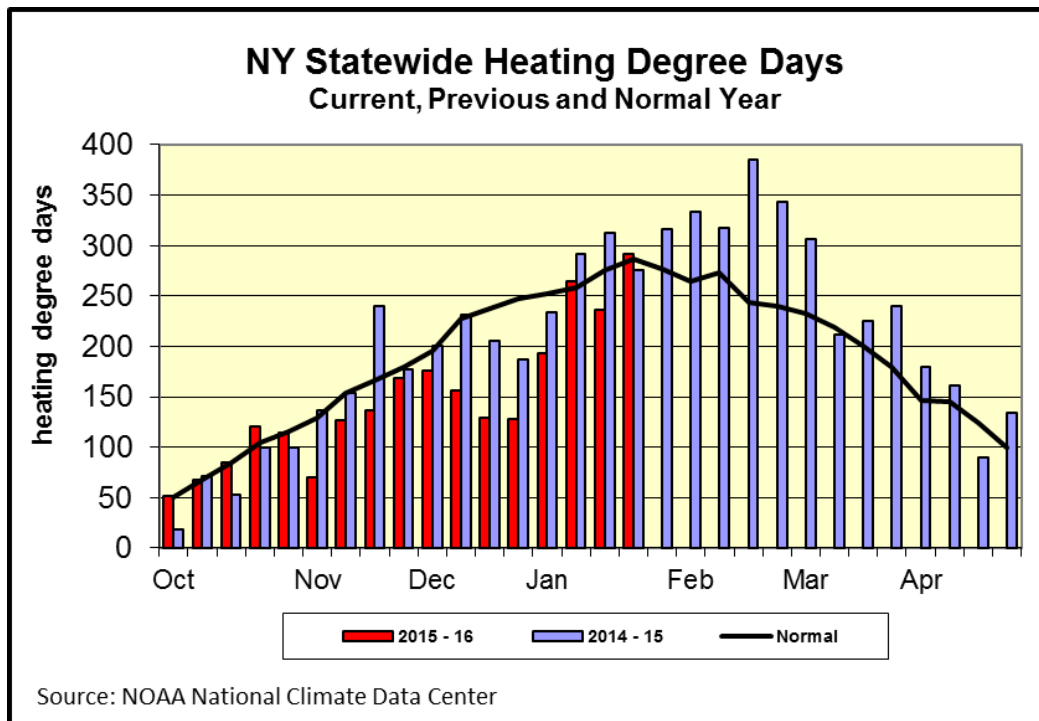
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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>.

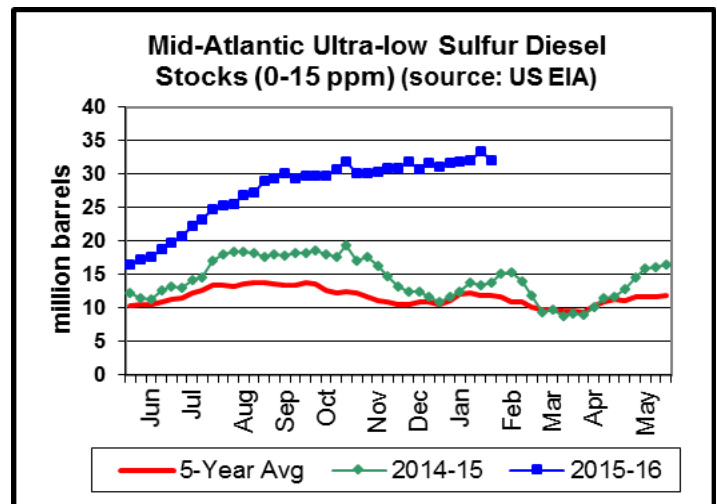
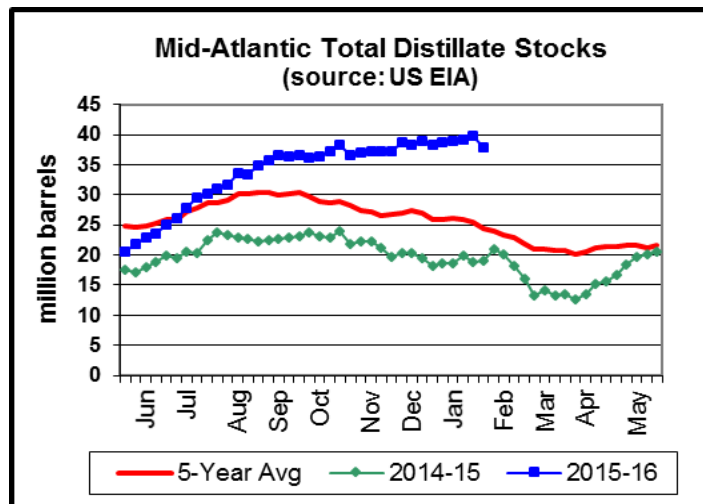
New York State Regions: ***Long Island:*** Nassau and Suffolk ***New York City:*** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton Montgomery, 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 (291) was 5.4% above the year-ago level of (276) and 1.4% above the normal trend (287). On a cumulative basis since October 1st, current year heating degree-days (2,515) are behind the year-ago level (2,986) by 15.8% and the normal trend (3,033) by 17.1%.

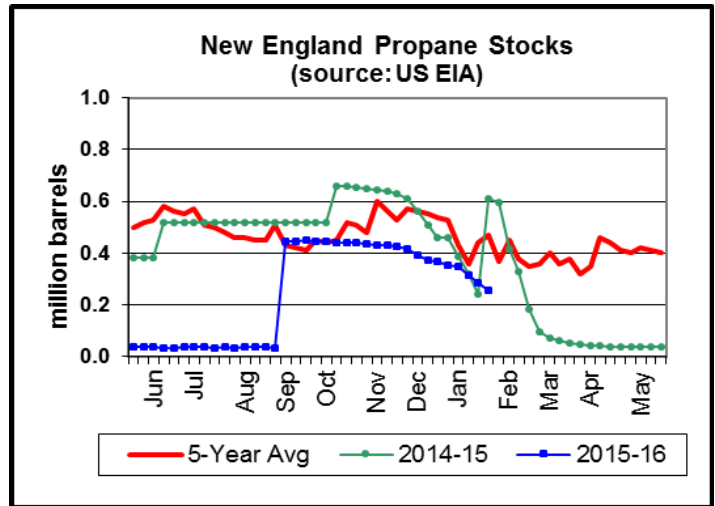
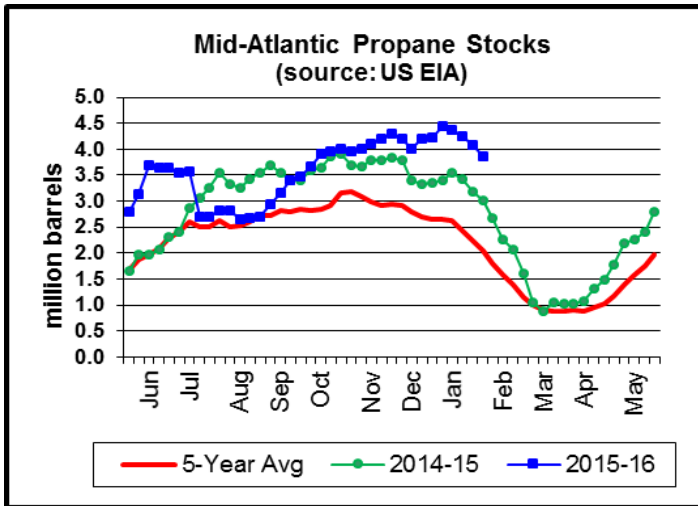
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending January 23				Cumulative From October 1		
Region	2016	2015	Normal	2015-16	2014-15	Normal
Albany	296	287	287	2,661	3,167	3,250
Binghamton	333	312	303	2,899	3,431	3,511
Buffalo	327	281	287	2,630	3,159	3,222
Glens Falls	309	328	333	2,991	3,493	3,737
Massena	382	370	357	3,332	3,744	3,989
NYC	246	220	231	1,692	2,286	2,367
Rochester	322	296	287	2,609	3,105	3,240
Syracuse	325	310	294	2,721	3,146	3,310
Watertown	372	330	329	3,030	3,244	3,700
Statewide	291	276	287	2,515	2,986	3,033



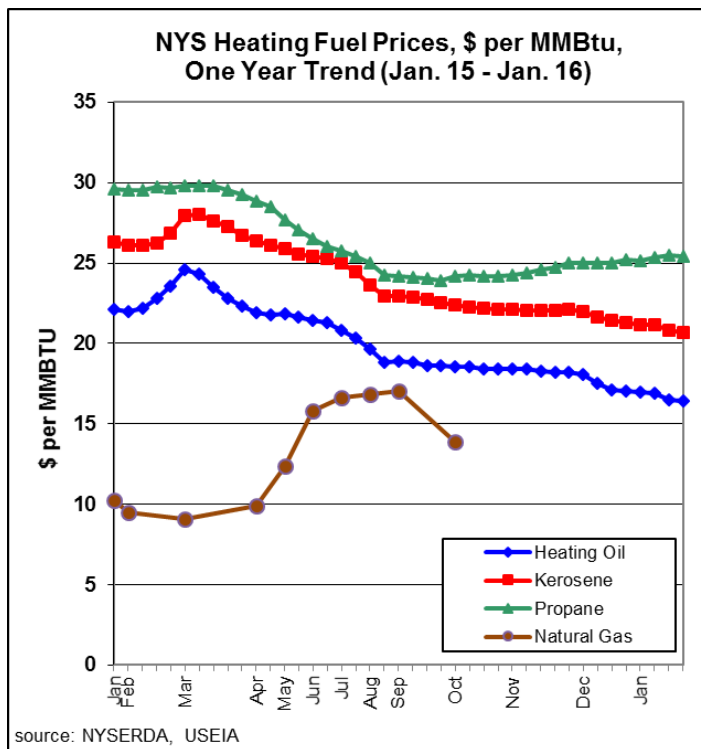
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.

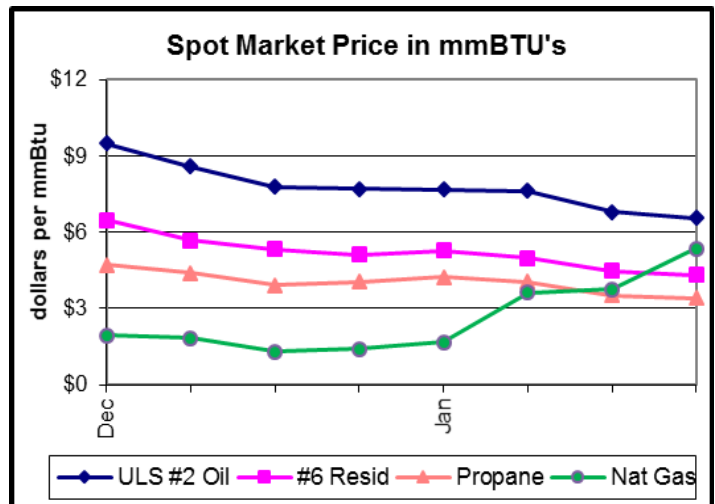


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 months.

Spot Btu Price Equivalents—The Btu spot market 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	1/22/2016	Year Ago	% Change
Ultra LS Diesel	90.8	164.2	-44.7%
#2 Fuel Oil	86.9	158.6	-45.2%
#6 Residual 0.3%	64.7	132.6	-51.2%
Propane	31.1	50.6	-38.5%
Natural Gas	5.343	4.229	26.3%

Note: Fuel in ¢/gallon, natural gas (\$/mmBtu)=NYcitygate

Additional historic **regional specific** prices and supply information is available at NYSDERDA's website. For more information please contact Charlie Wesley at (518) 862-1090 ext. 3364, e-mail Charles.Wesley@nyserda.ny.gov.