

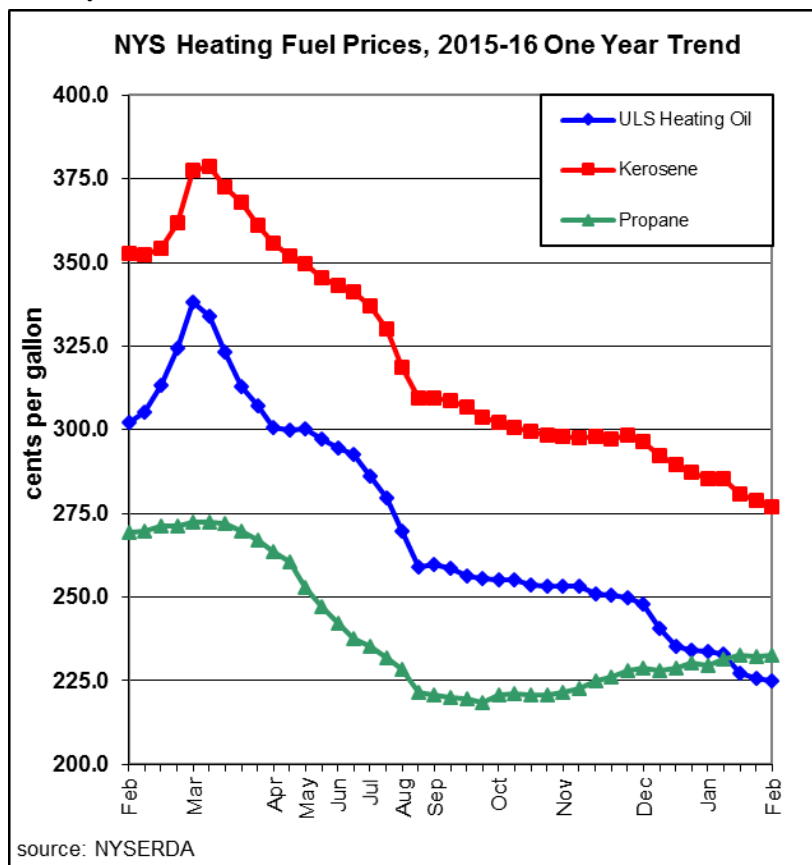
## Highlights

- New York Statewide heating degree-days for the week ending January 30 were 18.0% below the year-ago level and the cumulative heating degree-days since the beginning of October are 16.0% lower than last year.
- Weekly U.S. crude oil inventories eclipsed 500 million barrels for the first time in history, increasing by 7.8 million barrels to a new record level of 502.7 million barrels, 89.6 million barrels (21.7%) higher than last year.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil and kerosene decreased while the average propane price increased since the last survey.

**Retail Petroleum Prices**—On a statewide basis since the last survey on January 25<sup>th</sup>, prices decreased 0.5¢/gallon (0.2%) to 225.1¢/gallon for ULS heating oil, 1.9¢/gallon (0.7%) to 277.0¢/gallon for kerosene, and increased 0.4¢/gallon (0.2%) to 232.7¢/gallon for propane. Compared to a year earlier, prices decreased 77.1¢/gallon (25.5%) for heating oil, 75.8¢/gallon (21.5%) for kerosene and 36.8¢/gallon (13.7%) for propane.

**Crude Oil Prices**—For the week ending 1/29/16, WTI crude oil spot prices averaged \$31.81/bbl, an increase of \$2.62/bbl (9.0%) from the week-ago average of \$29.19/bbl. WTI prices are now \$13.52/bbl (29.8%) below the year-ago weekly average of \$45.33/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 1/29/16, Henry Hub natural gas spot prices averaged \$2.208 per million Btu (mmBtu), an increase of \$0.008/mmBtu (0.4%) from the prior week level of \$2.200/mmBtu. Prices are currently \$0.654/mmBtu (22.9%) below the year-earlier weekly average of \$2.862/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in November 2015 was \$1.197/therm, a decrease of \$0.194/therm (14.0%) from the prior month of \$1.391/therm, and was the same price as the year earlier average of \$1.197/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	1/29/2016	1/22/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	30.8	32.0	-3.8%	15.2	102.5%	11.9	159.6%
Non-road Diesel (15-500 ppm)	1.2	1.1	1.0%	1.3	-11.8%	1.6	-25.5%
High Sulfur Distillate (>500 ppm)	4.6	4.6	-0.7%	4.4	5.0%	10.8	-57.5%
<b>Total Distillate Oil</b>	<b>36.6</b>	<b>37.8</b>	<b>-3.2%</b>	<b>20.9</b>	<b>74.9%</b>	<b>24.3</b>	<b>50.9%</b>
Propane	3,549	3,866	-8.2%	2,676	32.6%	1,810	96.1%
#6 Residual Oil	8.6	8.8	-1.5%	4.9	74.6%	6.6	30.4%
US Natural Gas	2,934	3,086	-4.9%	2,444	20.0%	2,489	17.9%
US Crude Oil	502.7	494.9	1.6%	413.1	21.7%	365.4	37.6%

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	2/1/2016	1/25/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	238.4	238.2	0.1%	308.7	-22.8%
New York City	239.7	236.9	1.2%	306.4	-21.8%
Lower Hudson	220.4	219.2	0.5%	299.9	-26.5%
Upper Hudson	216.9	223.4	-2.9%	294.1	-26.2%
Capital District	214.4	214.4	0.0%	298.9	-28.3%
North Country	217.0	216.2	0.4%	298.2	-27.2%
Central	204.2	205.0	-0.4%	298.1	-31.5%
Western	240.5	241.6	-0.5%	312.3	-23.0%
<b>Statewide</b>	<b>225.1</b>	<b>225.6</b>	<b>-0.2%</b>	<b>302.2</b>	<b>-25.5%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	282.7	279.5	1.1%	311.5	-9.2%
Mid-Hudson	223.8	223.1	0.3%	269.9	-17.1%
Capital District	250.2	251.6	-0.6%	299.8	-16.5%
North Country	257.2	257.3	0.0%	291.0	-11.6%
Central	216.0	215.6	0.2%	251.5	-14.1%
Western	212.2	211.6	0.3%	241.2	-12.0%
<b>Statewide</b>	<b>232.7</b>	<b>232.3</b>	<b>0.2%</b>	<b>269.5</b>	<b>-13.7%</b>
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	288.7	293.3	-1.6%	356.4	-19.0%
Capital District	267.7	267.7	0.0%	346.7	-22.8%
North Country	280.4	280.4	0.0%	347.3	-19.3%
Central	262.6	262.5	0.0%	358.0	-26.6%
Western	276.0	278.3	-0.8%	351.6	-21.5%
<b>Statewide</b>	<b>277.0</b>	<b>278.9</b>	<b>-0.7%</b>	<b>352.8</b>	<b>-21.5%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2015	October 2015	% Change vs. Prior Month	November 2014	% Change vs. Last Year
<b>Statewide</b>	<b>1.197</b>	<b>1.391</b>	<b>-14.0%</b>	<b>1.197</b>	<b>0.0%</b>

\* Revision

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

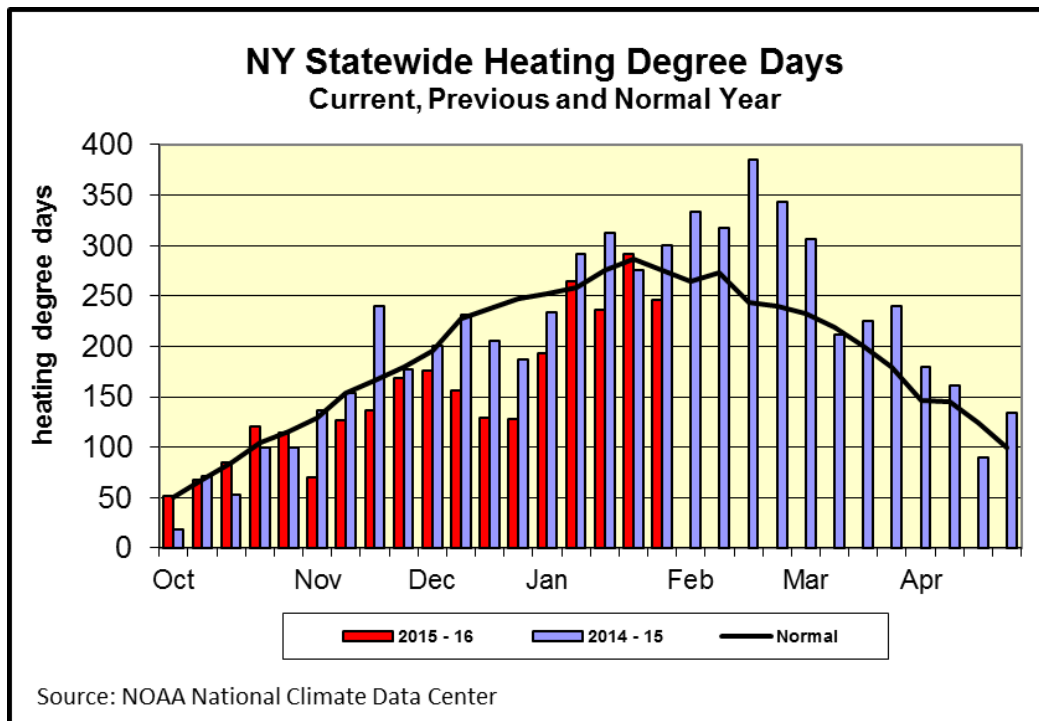
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**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>.

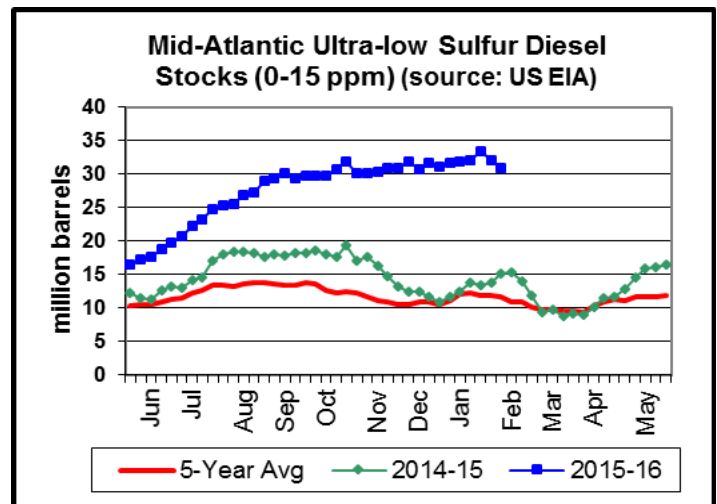
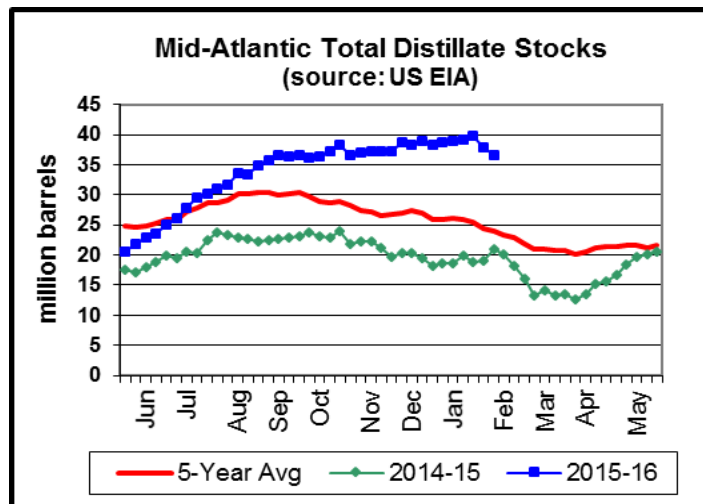
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (246) was 18.0% below the year-ago level of (300) and 10.9% below the normal trend (276). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (2,761) are behind the year-ago level (3,286) by 16.0% and the normal trend (3,309) by 16.6%.

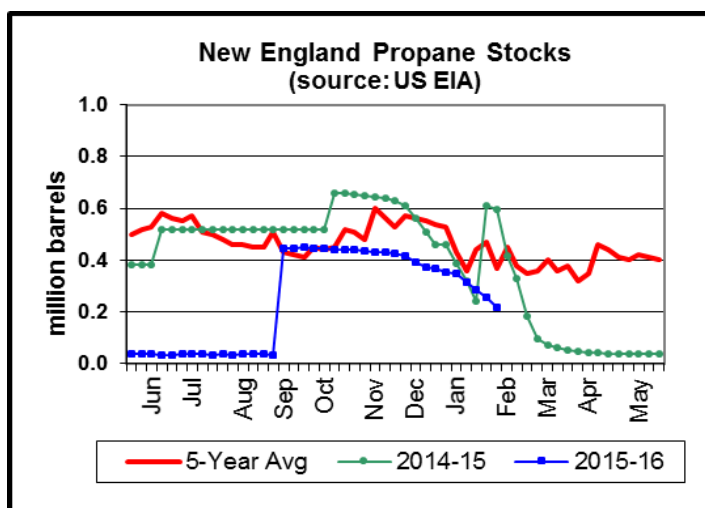
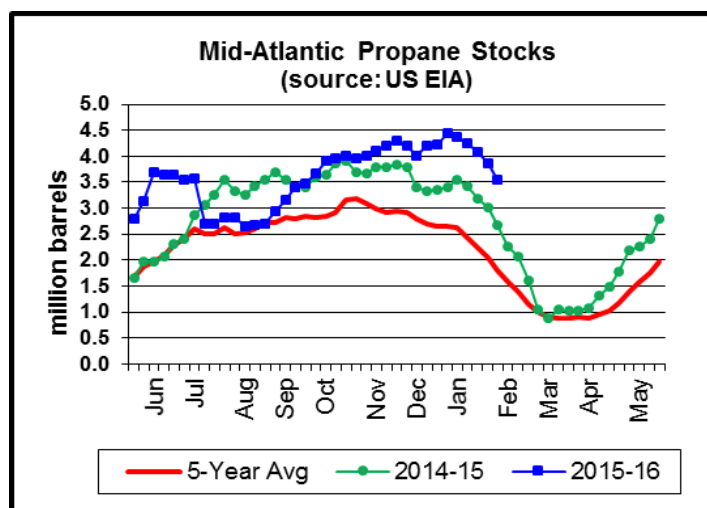
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending January 30				Cumulative From October 1		
Region	2016	2015	Normal	2015-16	2014-15	Normal
Albany	244	332	287	2,905	3,499	3,537
Binghamton	258	333	306	3,157	3,764	3,817
Buffalo	233	319	287	2,863	3,478	3,509
Glens Falls	245	353	329	3,236	3,846	4,066
Massena	301	374	357	3,633	4,118	4,346
NYC	199	252	231	1,891	2,538	2,598
Rochester	230	329	292	2,839	3,434	3,532
Syracuse	249	347	300	2,970	3,493	3,610
Watertown	259	360	329	3,289	3,604	4,029
<b>Statewide</b>	<b>246</b>	<b>300</b>	<b>276</b>	<b>2,761</b>	<b>3,286</b>	<b>3,309</b>



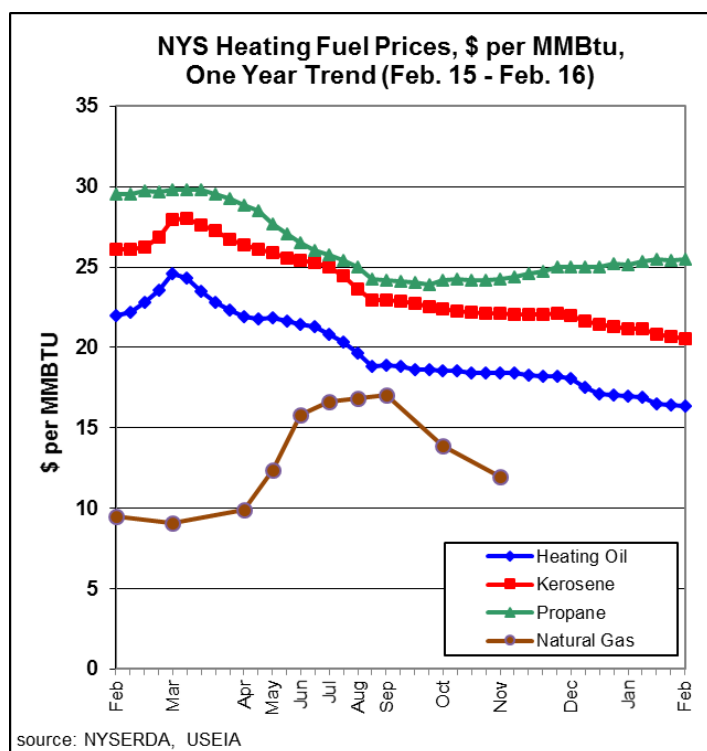
**Distillate Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



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



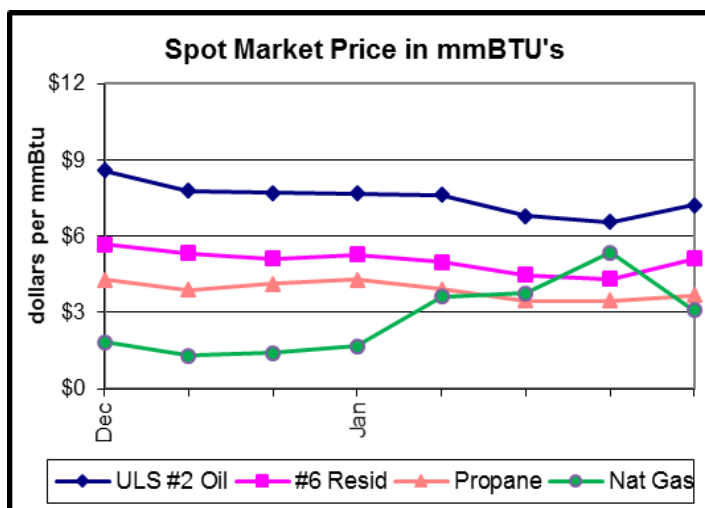
**Retail Btu Price Equivalents**—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



source: NYSDERDA, USEIA

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	1/29/2016	Year Ago	% Change
Ultra LS Diesel	100.2	165.4	-39.4%
#2 Fuel Oil	94.6	158.8	-40.4%
#6 Residual 0.3%	76.4	136.6	-44.1%
Propane	33.5	49.4	-32.2%
Natural Gas	3.095	8.658	-64.3%

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