

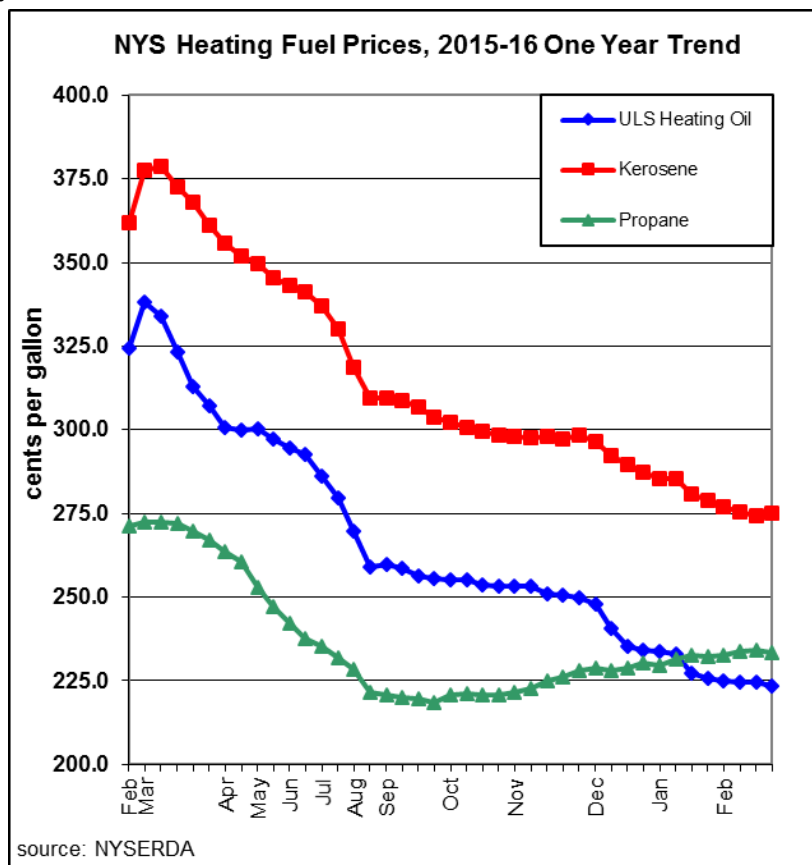
Highlights

- New York Statewide heating degree-days for the week ending February 20 were 26.9% below the year-ago level and the cumulative heating degree-days since the beginning of October are 18.8% lower than last year.
- U.S. crude oil inventories increased by 3.5 million barrels since last week to a new record level of 507.6 million barrels. Inventories are now 73.5 million barrels (16.9%) above last year's level of 434.1 million barrels.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil and propane decreased while the kerosene price increased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on February 15th, the price decreased 0.8¢/gallon (0.4%) to 223.6¢/gallon for ULS heating oil, while the price increased 0.9¢/gallon (0.3%) to 275.1¢/gallon for kerosene, and decreased 0.7¢/gallon (0.3%) to 233.5¢/gallon for propane. Compared to a year earlier, prices decreased 100.7¢/gallon (31.1%) for heating oil, 87.0¢/gallon (24.0%) for kerosene and 37.7¢/gallon (13.9%) for propane.

Crude Oil Prices—For the week ending 2/19/16, WTI crude oil spot prices averaged \$30.02/bbl, an increase of \$1.88/bbl (6.7%) from the week-ago average of \$28.14/bbl. WTI prices are now \$21.67/bbl (41.9%) below the year-ago weekly average of \$51.69/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/19/16, Henry Hub natural gas spot prices averaged \$1.880 per million Btu (mmBtu), a decrease of \$0.262/mmBtu (12.2%) from the prior week level of \$2.142/mmBtu. Prices are currently \$1.075/mmBtu (36.4%) below the year-earlier weekly average of \$2.955/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	2/19/2016	2/12/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	30.0	31.2	-3.8%	11.9	153.3%	10.6	182.8%
Non-road Diesel (15-500 ppm)	1.3	1.2	13.9%	0.8	67.6%	1.2	9.1%
High Sulfur Distillate (>500 ppm)	4.5	4.0	11.5%	3.5	28.3%	10.6	-58.0%
Total Distillate Oil	35.8	36.4	-1.6%	16.1	122.1%	22.5	59.6%
Propane	2,351	2,773	-15.2%	1,616	45.5%	1,141	106.0%
#6 Residual Oil	9.0	8.2	9.9%	5.1	77.1%	6.3	43.4%
US Natural Gas	2,584	2,701	-4.3%	1,969	31.2%	2,007	28.7%
US Crude Oil	507.6	504.1	0.7%	434.1	16.9%	373.0	36.1%

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	2/22/2016	2/15/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	239.2	241.1	-0.8%	338.9	-29.4%
New York City	236.9	238.3	-0.6%	336.4	-29.6%
Lower Hudson	221.5	224.1	-1.2%	336.2	-34.1%
Upper Hudson	218.4	217.1	0.6%	309.2	-29.4%
Capital District	211.0	211.0	0.0%	310.2	-32.0%
North Country	213.0	213.4	-0.2%	308.4	-30.9%
Central	196.7	197.8	-0.6%	319.6	-38.5%
Western	239.7	239.7	0.0%	319.3	-24.9%
Statewide	223.6	224.4	-0.4%	324.3	-31.1%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	283.5	282.7	0.3%	311.3	-8.9%
Mid-Hudson	224.7	225.4	-0.3%	271.9	-17.4%
Capital District	251.3	252.9	-0.6%	296.5	-15.2%
North Country	265.0	264.9	0.0%	296.8	-10.7%
Central	215.5	216.0	-0.2%	253.5	-15.0%
Western	209.0	210.4	-0.7%	242.9	-14.0%
Statewide	233.5	234.2	-0.3%	271.2	-13.9%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	288.7	285.6	1.1%	365.8	-21.1%
Capital District	264.4	264.4	0.0%	353.7	-25.2%
North Country	281.5	280.9	0.2%	357.4	-21.2%
Central	254.9	256.0	-0.4%	370.9	-31.3%
Western	275.5	275.5	0.0%	357.1	-22.9%
Statewide	275.1	274.2	0.3%	362.1	-24.0%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2015	October 2015	% Change vs. Prior Month	November 2014	% Change vs. Last Year
Statewide	1.197	1.391	-14.0%	1.197	0.0%

* Revision

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

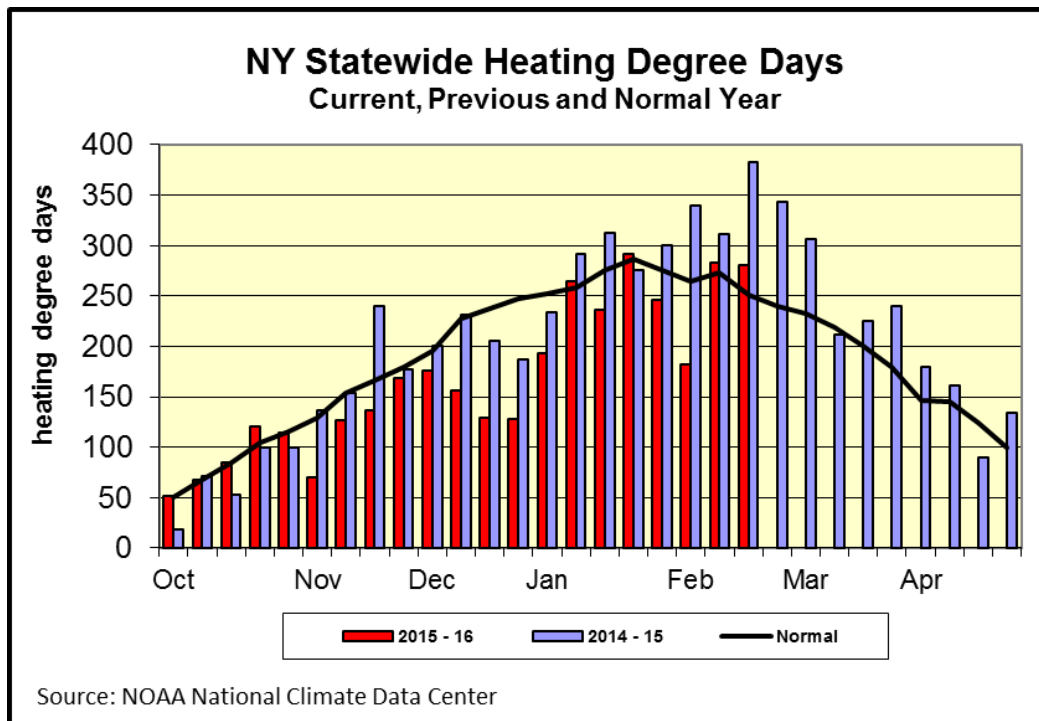
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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>.

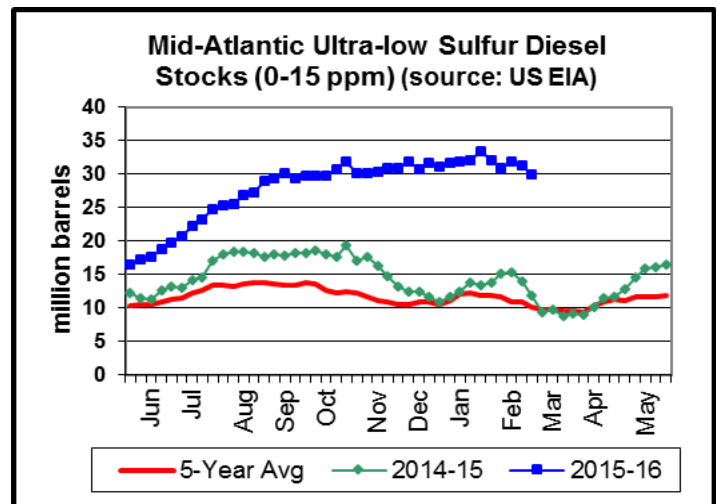
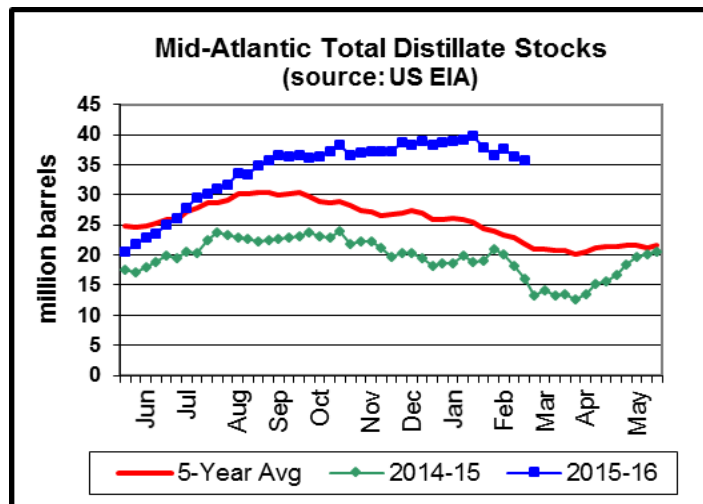
New York State Regions: ***Long Island:*** Nassau and Suffolk ***New York City:*** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton Montgomery, 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 (280) was 26.9% below the year-ago level of (383) and 11.6% above the normal trend (251). On a cumulative basis since October 1st, current year heating degree-days (3,506) are behind the year-ago level (4,319) by 18.8% and the normal trend (4,097) by 14.4%.

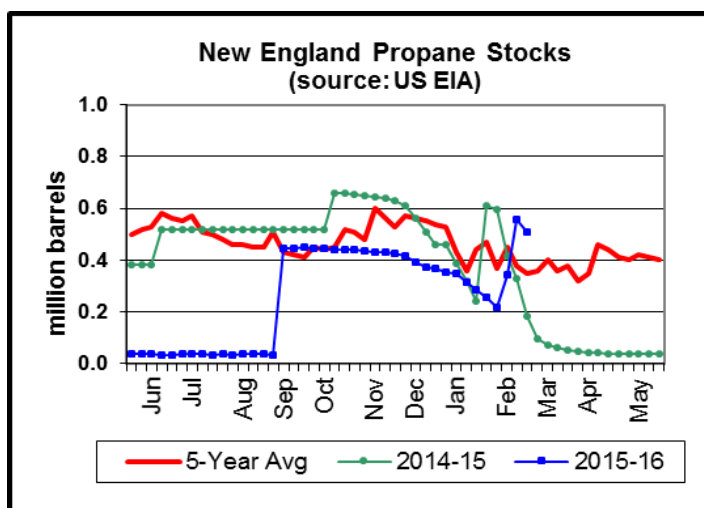
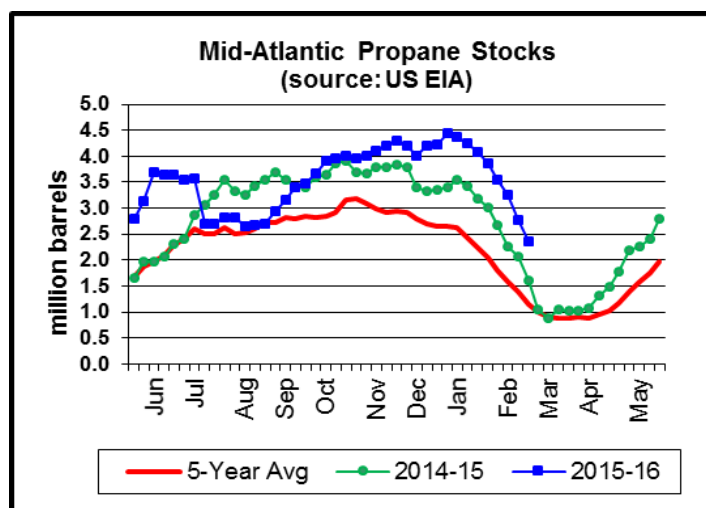
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending February 20				Cumulative From October 1		
Region	2016	2015	Normal	2015-16	2014-15	Normal
Albany	285	401	265	3,660	4,618	4,361
Binghamton	306	423	288	3,975	4,867	4,703
Buffalo	296	436	277	3,623	4,594	4,358
Glens Falls	306	425	303	4,030	5,069	5,010
Massena	366	466	331	4,575	5,452	5,370
NYC	221	327	214	2,498	3,404	3,262
Rochester	304	417	278	3,597	4,524	4,388
Syracuse	327	438	283	3,788	4,660	4,478
Watertown	364	437	310	4,184	4,857	4,986
Statewide	280	383	251	3,506	4,319	4,097



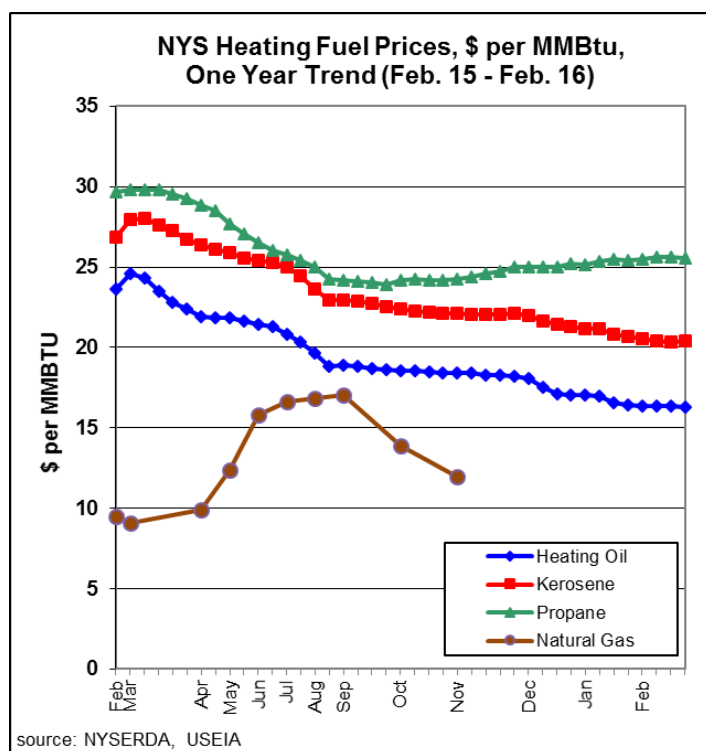
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

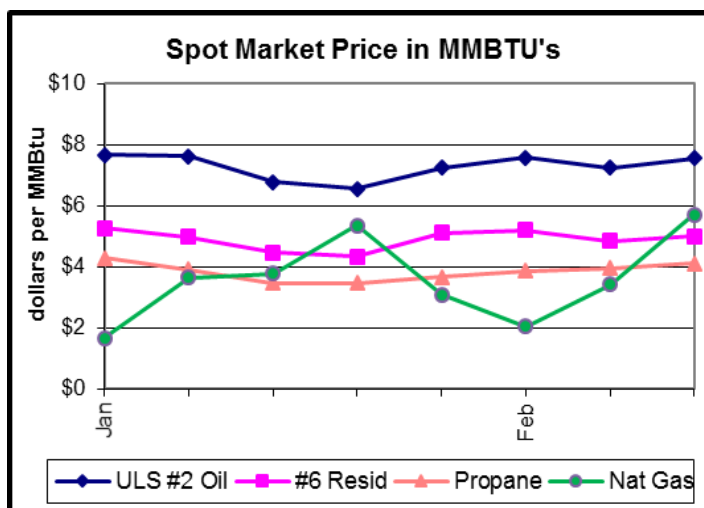


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	2/19/2016	Year Ago	% Change
Ultra LS Diesel	104.7	206.1	-49.2%
#2 Fuel Oil	99.1	195.5	-49.3%
#6 Residual 0.3%	74.8	157.9	-52.7%
Propane	37.4	59.4	-37.1%
Natural Gas	5.707	24.186	-76.4%

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.