

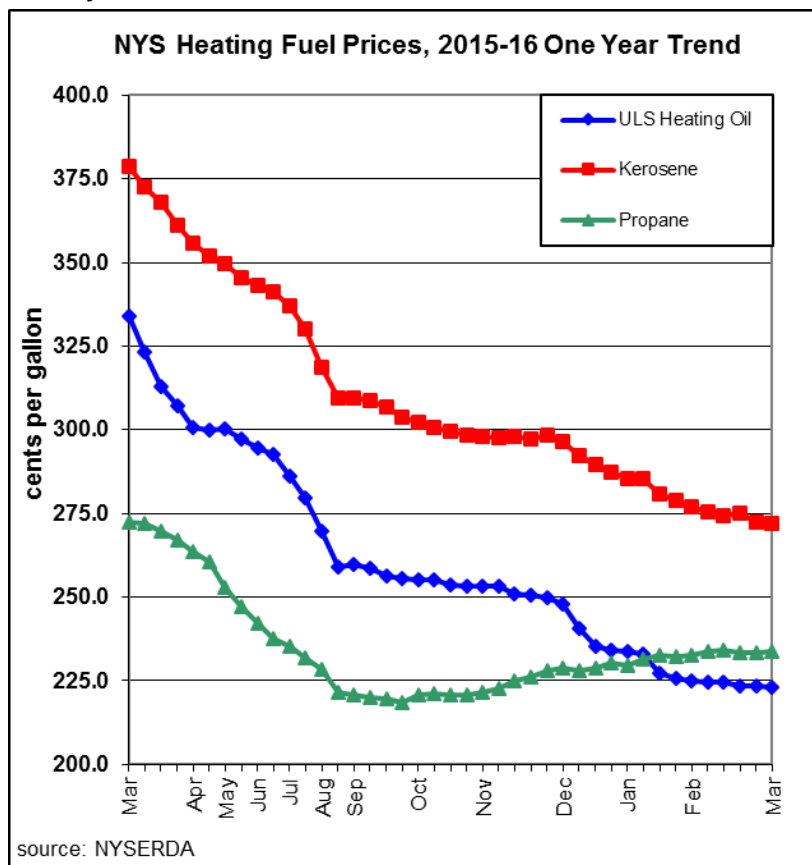
Highlights

- New York Statewide heating degree-days for the week ending March 5 were 30.8% below the year-ago level and the cumulative heating degree-days since the beginning of October are 21.1% lower than last year.
- U.S. crude oil inventories increased by 3.9 million barrels since last week to a new record level of 521.9 million barrels. Inventories are now 73.0 million barrels (16.3%) above last year's level of 448.9 million barrels.
- 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 February 29th, prices decreased 0.3¢/gallon (0.1%) to 223.0¢/gallon for ULS heating oil, 0.5¢/gallon (0.2%) to 271.9¢/gallon for kerosene, and the price increased 0.2¢/gallon (0.1%) to 233.7¢/gallon for propane. Compared to a year earlier, prices decreased 111.1¢/gallon (33.3%) for heating oil, 106.8¢/gallon (28.2%) for kerosene and 38.7¢/gallon (14.2%) for propane.

Crude Oil Prices—For the week ending 3/4/16, WTI crude oil spot prices averaged \$34.43/bbl, an increase of \$3.11/bbl (9.9%) from the week-ago average of \$31.32/bbl. WTI prices are now \$15.95/bbl (31.7%) below the year-ago weekly average of \$50.38/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 3/4/16, Henry Hub natural gas spot prices averaged \$1.560 per million Btu (mmBtu), a decrease of \$0.212/mmBtu (12.0%) from the prior week level of \$1.772/mmBtu. Prices are currently \$1.482/mmBtu (48.7%) below the year-earlier weekly average of \$3.042/mmBtu.



Residential Natural Gas Prices—The NYS average price in December 2015 was \$1.114/therm, a decrease of \$0.083/therm (6.9%) from the prior month of \$1.197/therm, and was \$0.074/therm (7.1%) higher than the year earlier average of \$1.040/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	3/4/2016	2/26/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	29.9	30.4	-1.6%	9.8	205.2%	9.9	201.1%
Non-road Diesel (15-500 ppm)	1.2	1.1	5.5%	1.4	-17.0%	1.3	-9.6%
High Sulfur Distillate (>500 ppm)	4.5	4.5	0.0%	2.9	55.4%	10.0	-54.7%
Total Distillate Oil	35.6	36.0	-1.2%	14.1	151.9%	21.2	67.8%
Propane	1.744	2.010	-13.2%	0.890	96.0%	0.907	92.3%
#6 Residual Oil	8.9	9.4	-4.9%	5.1	76.2%	6.2	43.1%
US Natural Gas	2,479	2,536	-2.2%	1,568	58.1%	1,752	41.5%
US Crude Oil	521.9	518.0	0.7%	448.9	16.3%	380.2	37.3%

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	3/7/2016	2/29/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	239.5	239.2	0.1%	346.4	-30.9%
New York City	240.4	237.3	1.3%	343.6	-30.0%
Lower Hudson	224.6	223.0	0.7%	341.2	-34.2%
Upper Hudson	216.0	217.0	-0.5%	330.6	-34.7%
Capital District	208.8	211.0	-1.0%	318.3	-34.4%
North Country	209.7	213.4	-1.7%	320.1	-34.5%
Central	194.7	196.6	-1.0%	328.4	-40.7%
Western	234.5	235.6	-0.5%	326.7	-28.2%
Statewide	223.0	223.3	-0.1%	334.1	-33.3%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	285.3	283.5	0.6%	315.3	-9.5%
Mid-Hudson	225.9	224.8	0.5%	273.7	-17.5%
Capital District	250.3	250.6	-0.1%	294.1	-14.9%
North Country	267.8	264.8	1.1%	299.3	-10.5%
Central	213.9	216.0	-1.0%	255.9	-16.4%
Western	208.8	208.8	0.0%	242.4	-13.9%
Statewide	233.7	233.5	0.1%	272.4	-14.2%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	283.0	282.2	0.3%	391.5	-27.7%
Capital District	264.0	264.4	-0.2%	368.2	-28.3%
North Country	281.0	281.5	-0.2%	368.4	-23.7%
Central	253.2	255.2	-0.8%	383.4	-34.0%
Western	268.8	270.5	-0.6%	365.2	-26.4%
Statewide	271.9	272.4	-0.2%	378.7	-28.2%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	December 2015	November 2015	% Change vs. Prior Month	December 2014	% Change vs. Last Year
Statewide	1.114	1.197	-6.9%	1.040	7.1%

* Revision

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

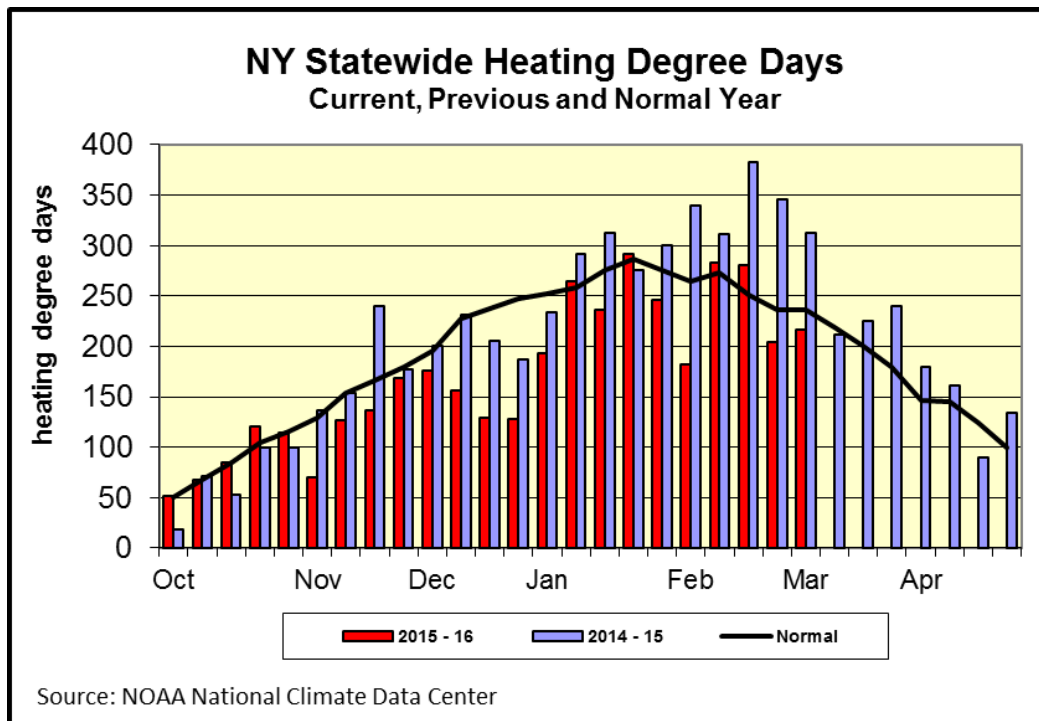
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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>.

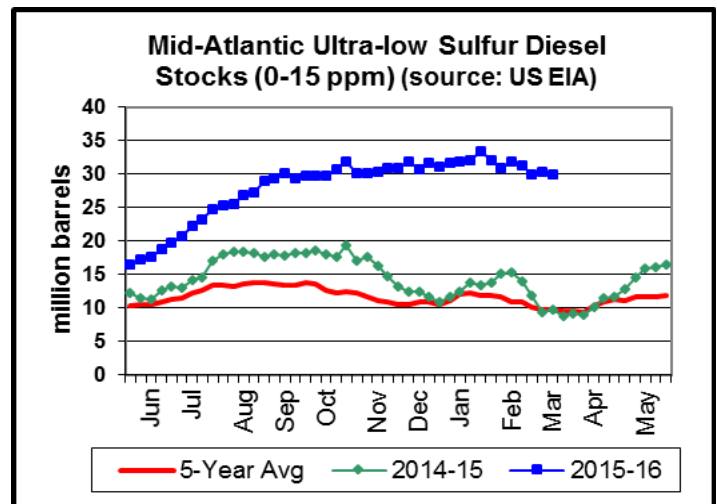
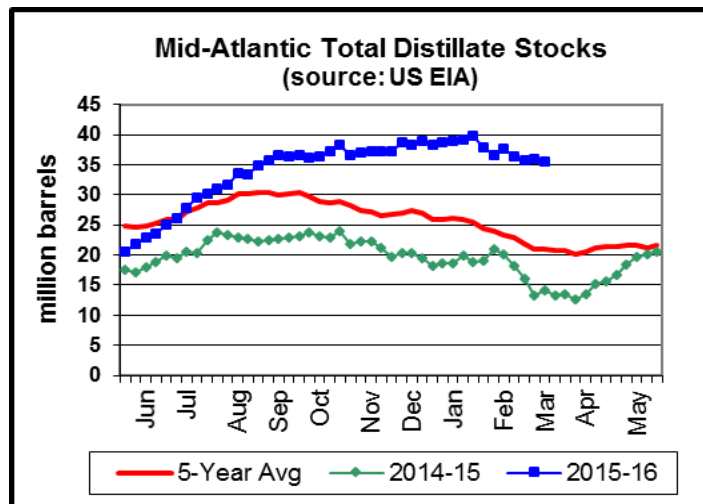
New York State Regions: ***Long Island:*** Nassau and Suffolk ***New York City:*** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton Montgomery, 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 (216) was 30.8% below the year-ago level of (312) and 8.5% below the normal trend (236). On a cumulative basis since October 1st, current year heating degree-days (3,926) are behind the year-ago level (4,977) by 21.1% and the normal trend (4,569) by 14.1%.

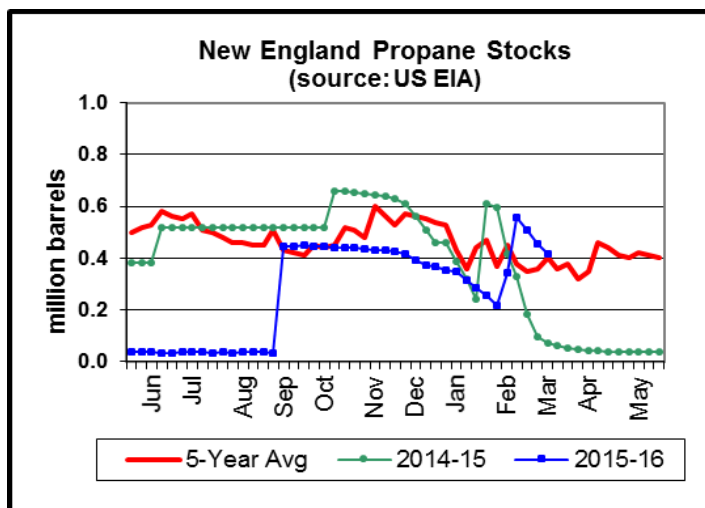
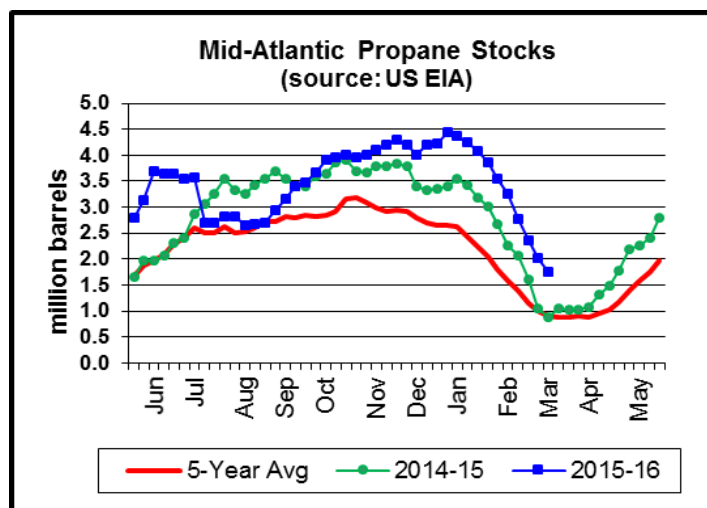
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending March 05				Cumulative From October 1		
Region	2016	2015	Normal	2015-16	2014-15	Normal
Albany	227	313	237	4,104	5,289	4,850
Binghamton	244	333	261	4,456	5,576	5,239
Buffalo	236	338	252	4,103	5,319	4,875
Glens Falls	246	355	268	4,513	5,822	5,564
Massena	335	377	296	5,217	6,266	5,981
NYC	159	248	191	2,809	3,925	3,655
Rochester	239	326	252	4,080	5,233	4,906
Syracuse	242	371	253	4,280	5,431	4,999
Watertown	289	366	280	4,762	5,633	5,562
Statewide	216	312	236	3,926	4,977	4,569



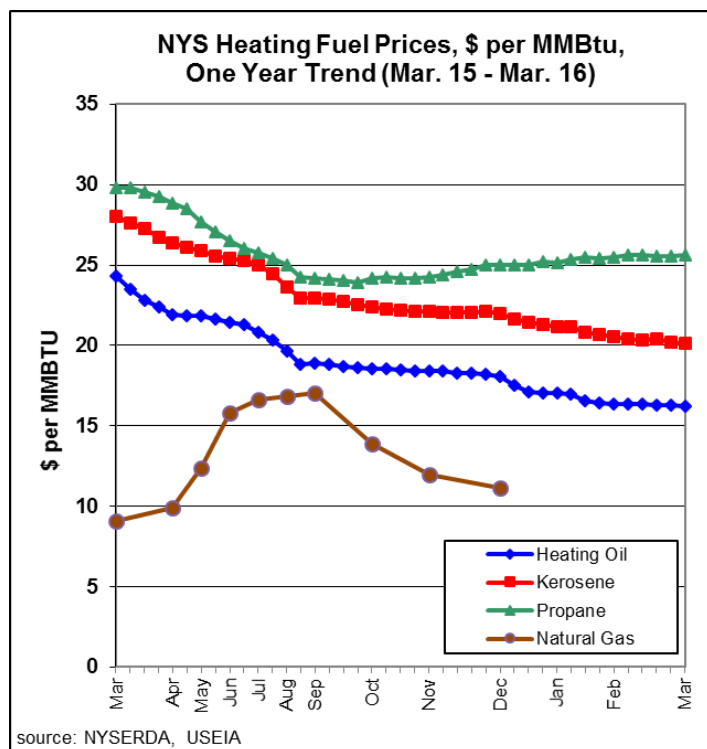
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

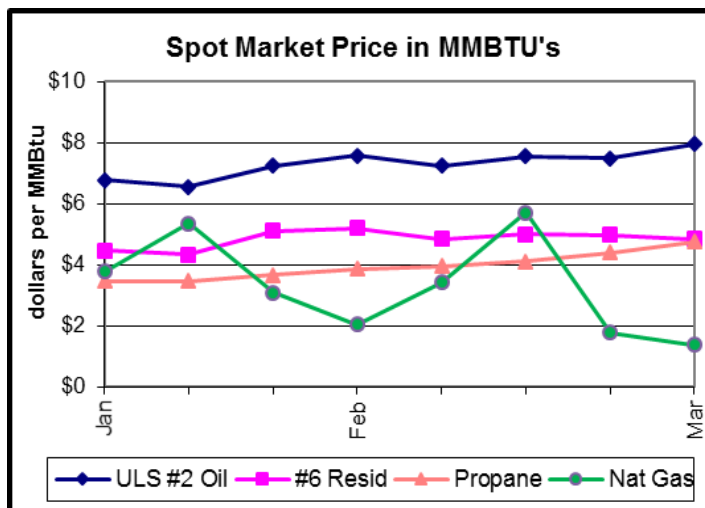


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	3/4/2016	Year Ago	% Change
Ultra LS Diesel	110.2	210.9	-47.7%
#2 Fuel Oil	104.6	178.8	-41.5%
#6 Residual 0.3%	72.4	153.6	-52.8%
Propane	43.3	59.1	-26.7%
Natural Gas	1.384	8.76	-84.2%

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.