

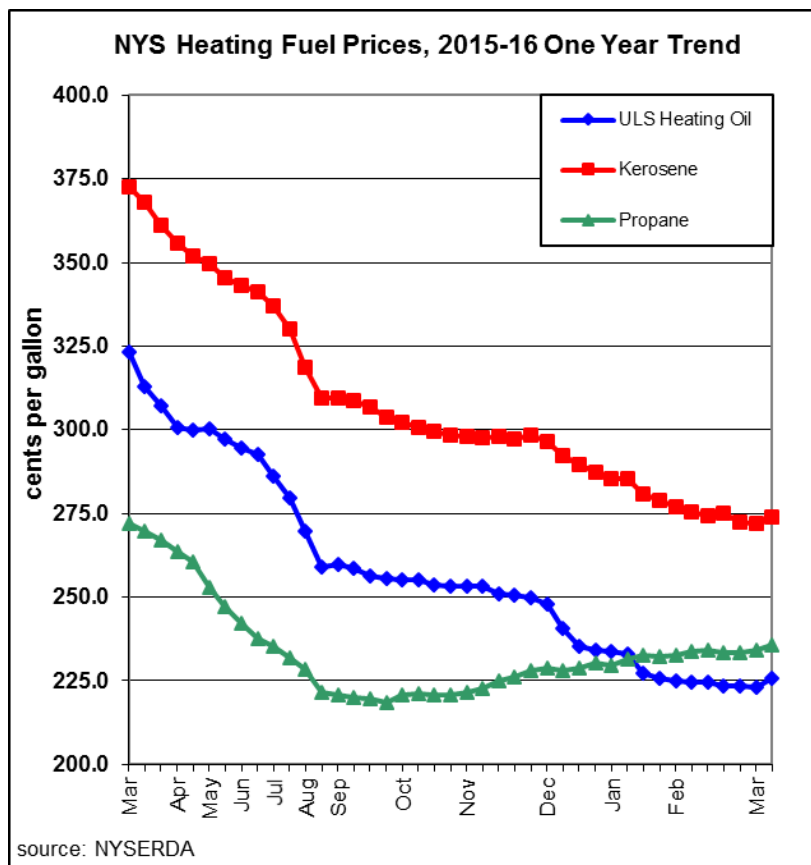
Highlights

- New York Statewide heating degree-days for the week ending March 12 were 41.4% below the year-ago level and the cumulative heating degree-days since the beginning of October are 22.0% lower than last year.
- U.S. crude oil inventories increased by 1.3 million barrels since last week to a new record level of 523.2 million barrels. Inventories are now 64.7 million barrels (14.1%) above last year's level of 458.5 million barrels.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all increased since the last survey.

Retail Petroleum Prices—On a statewide basis since the last survey on March 7th, prices increased 2.6¢/gallon (1.2%) to 225.6¢/gallon for ULS heating oil, 2.2¢/gallon (0.8%) to 274.1¢/gallon for kerosene, and 1.8¢/gallon (0.8%) to 235.8¢/gallon for propane. Compared to a year earlier, prices decreased 97.5¢/gallon (30.2%) for heating oil, 98.6¢/gallon (26.5%) for kerosene and 36.2¢/gallon (13.3%) for propane.

Crude Oil Prices—For the week ending 3/11/16, WTI crude oil spot prices averaged \$37.69/bbl, an increase of \$3.26/bbl (9.5%) from the week-ago average of \$34.43/bbl. WTI prices are now \$10.00/bbl (21.0%) below the year-ago weekly average of \$47.69/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 3/11/16, Henry Hub natural gas spot prices averaged \$1.612 per million Btu (mmBtu), an increase of \$0.052/mmBtu (3.3%) from the prior week level of \$1.560/mmBtu. Prices are currently \$1.144/mmBtu (41.5%) below the year-earlier weekly average of \$2.756/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	3/11/2016	3/4/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	28.6	29.9	-4.3%	8.9	220.3%	9.5	199.6%
Non-road Diesel (15-500 ppm)	1.3	1.2	5.6%	1.1	11.1%	1.3	-2.5%
High Sulfur Distillate (>500 ppm)	4.6	4.5	0.7%	3.2	41.9%	9.9	-54.1%
Total Distillate Oil	34.4	35.6	-3.3%	13.3	159.4%	20.7	65.9%
Propane	1.635	1.744	-6.3%	1.041	57.1%	0.874	87.0%
#6 Residual Oil	8.9	8.9	0.2%	5.8	54.3%	6.4	38.8%
US Natural Gas	2,478	2,479	0.0%	1,480	67.4%	1,671	48.3%
US Crude Oil	523.2	521.9	0.3%	458.5	14.1%	383.2	36.5%

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	3/14/2016	3/7/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	241.0	239.5	0.6%	332.7	-27.6%
New York City	243.0	240.4	1.1%	326.8	-25.6%
Lower Hudson	226.5	224.6	0.8%	324.3	-30.2%
Upper Hudson	217.7	216.0	0.8%	321.3	-32.2%
Capital District	212.7	208.8	1.9%	313.3	-32.1%
North Country	211.5	209.7	0.9%	317.4	-33.4%
Central	201.2	194.7	3.3%	314.7	-36.1%
Western	236.2	234.5	0.7%	326.0	-27.5%
Statewide	225.6	223.0	1.2%	323.1	-30.2%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	285.3	285.3	0.0%	320.3	-10.9%
Mid-Hudson	226.1	225.9	0.1%	274.7	-17.7%
Capital District	257.0	250.3	2.7%	290.4	-11.5%
North Country	272.0	267.8	1.6%	297.6	-8.6%
Central*	214.4	215.3	-0.4%	254.1	-15.6%
Western	210.9	208.8	1.0%	243.0	-13.2%
Statewide*	235.8	234.0	0.8%	272.0	-13.3%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	284.0	283.0	0.4%	383.2	-25.9%
Capital District	266.3	264.0	0.9%	365.4	-27.1%
North Country	282.7	281.0	0.6%	367.0	-23.0%
Central	259.0	253.2	2.3%	371.0	-30.2%
Western	269.9	268.8	0.4%	364.7	-26.0%
Statewide	274.1	271.9	0.8%	372.7	-26.5%
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.

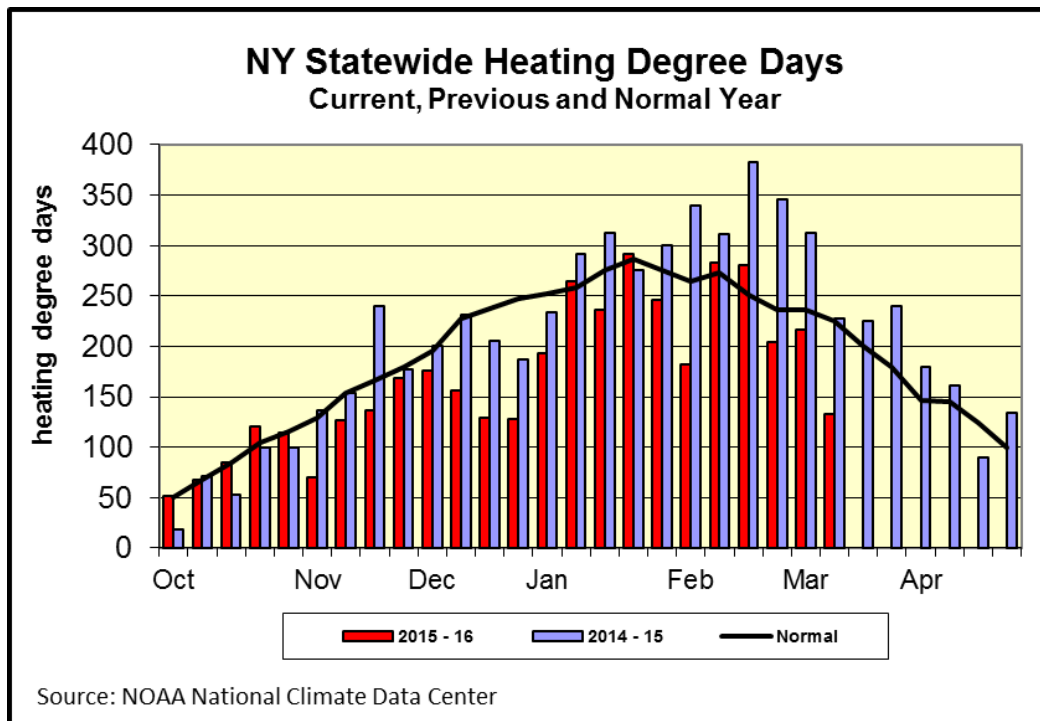
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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>.

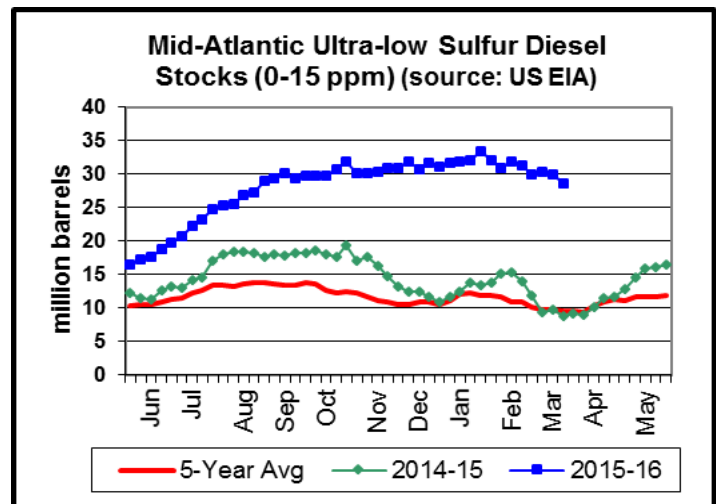
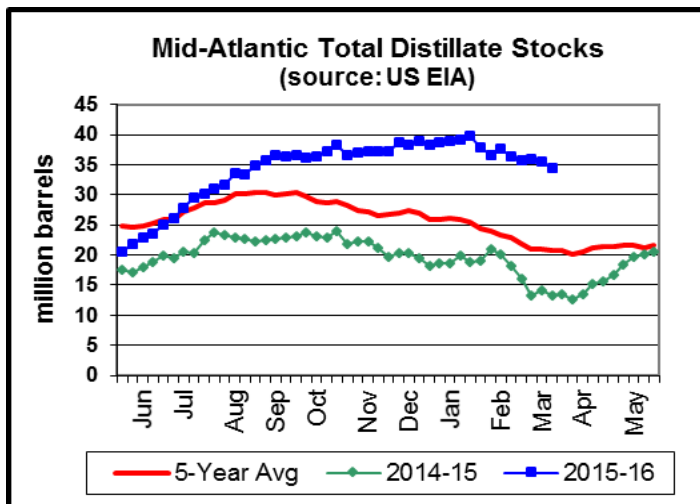
New York State Regions: ***Long Island:*** Nassau and Suffolk ***New York City:*** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton Montgomery, 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 (133) was 41.4% below the year-ago level of (227) and 40.9% below the normal trend (225). On a cumulative basis since October 1st, current year heating degree-days (4,059) are behind the year-ago level (5,204) by 22.0% and the normal trend (4,794) by 15.3%.

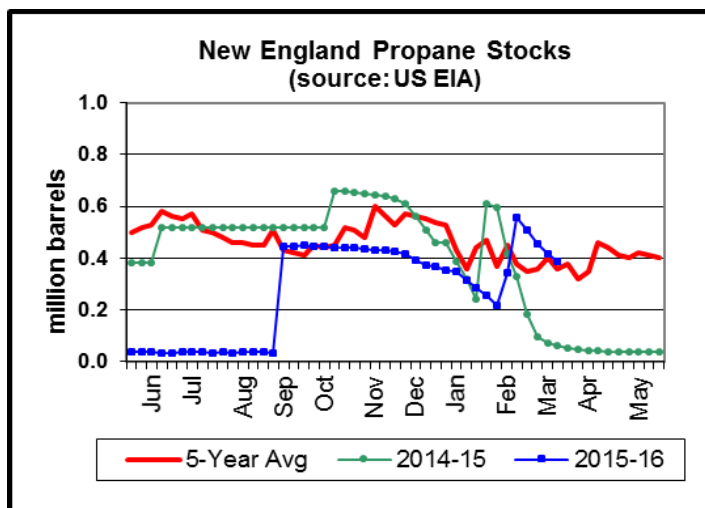
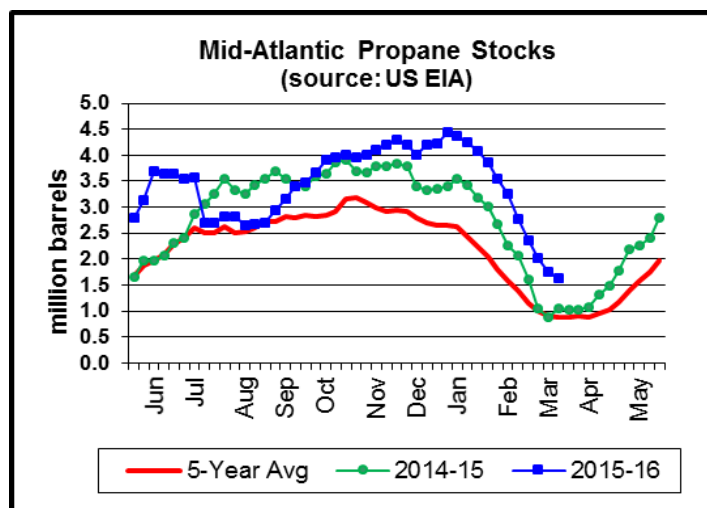
New York State Heating Degree Day Information, Weekly & Cumulative						
Week Ending March 12				Cumulative From October 1		
Region	2016	2015	Normal	2015-16	2014-15	Normal
Albany	120	247	219	4,224	5,536	5,069
Binghamton	128	251	243	4,584	5,827	5,482
Buffalo	145	249	234	4,248	5,568	5,109
Glens Falls	167	272	249	4,680	6,094	5,813
Massena	189	276	276	5,406	6,542	6,257
NYC	83	181	177	2,892	4,106	3,832
Rochester	131	242	235	4,211	5,475	5,141
Syracuse	147	262	235	4,427	5,693	5,234
Watertown	178	251	260	4,940	5,884	5,822
Statewide	133	227	225	4,059	5,204	4,794



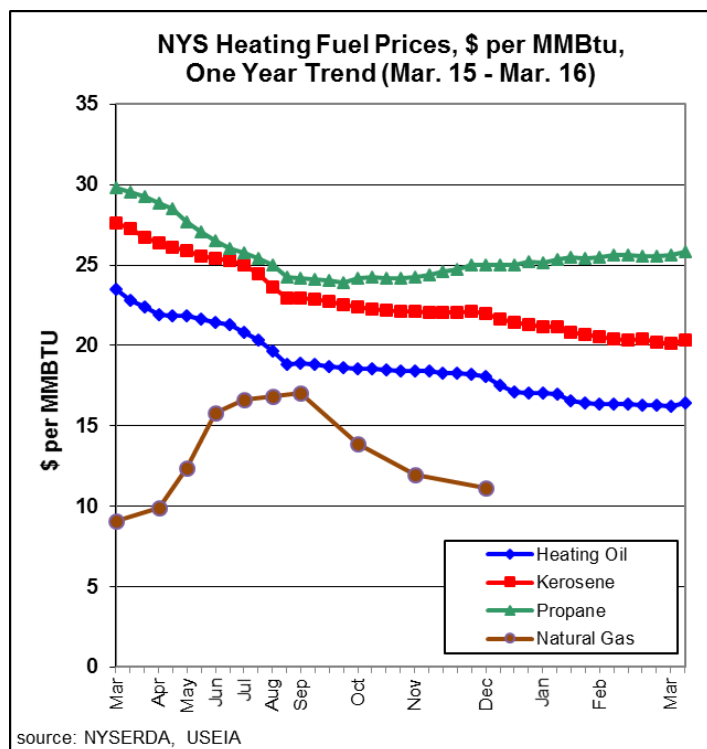
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

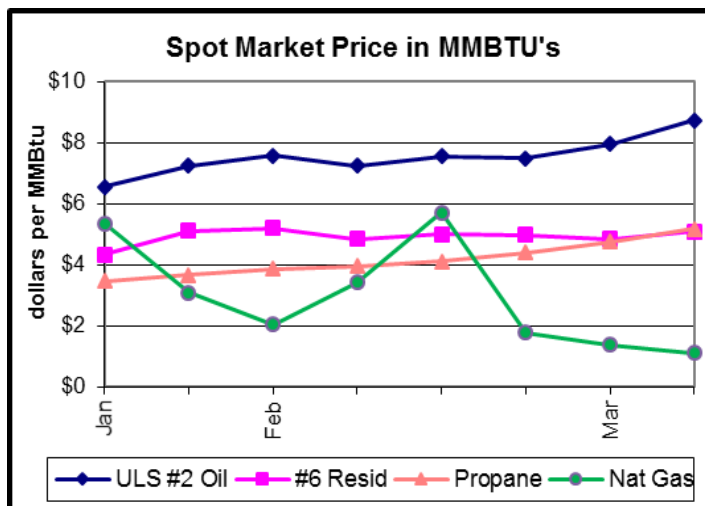


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	3/11/2016	Year Ago	% Change
Ultra LS Diesel	121.1	186.5	-35.0%
#2 Fuel Oil	115.3	163.1	-29.3%
#6 Residual 0.3%	76.1	139.1	-45.3%
Propane	47.3	53.2	-11.1%
Natural Gas	1.106	2.891	-61.7%

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.