

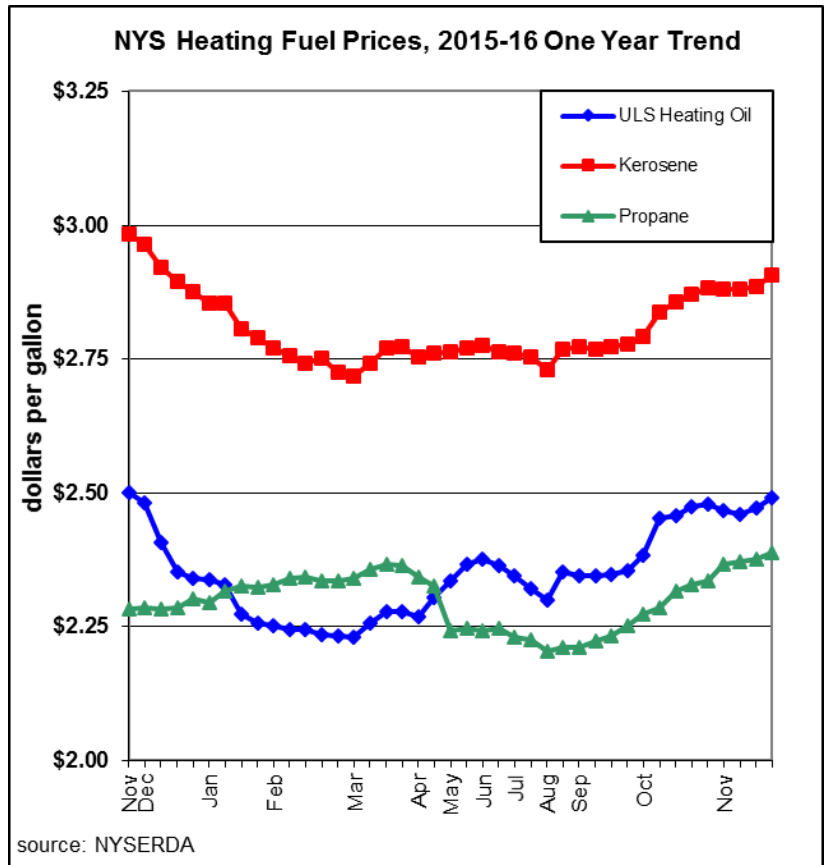
Highlights

- On a cumulative basis since October 1st, current year heating degree-days (856) are behind the year-ago level (928) by 7.8% and the normal trend (1,014) by 15.6%.
- The weekly average WTI crude oil spot price averaged \$47.14 per barrel, 4.4% higher than last week’s price of \$45.15 per barrel and 16.4% higher than last year’s price of \$40.49 per barrel.
- 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 November 21st, prices increased \$0.019/gallon (0.8%) to \$2.490/gallon for ULS heating oil, \$0.021/gallon (0.7%) to \$2.907/gallon for kerosene, and \$0.010/gallon (0.4%) to \$2.387/gallon for propane. Compared to a year earlier, prices decreased \$0.010/gallon (0.4%) for heating oil, \$0.076/gallon (2.5%) for kerosene and the price increased \$0.105/gallon (4.6%) for propane.

Crude Oil Prices—For the week ending 11/25/16, WTI crude oil spot prices averaged \$47.14/bbl, an increase of \$1.99/bbl (4.4%) from the week-ago average of \$45.15/bbl. WTI prices are now \$6.65/bbl (16.4%) above the year-ago weekly average of \$40.49/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 11/25/16, Henry Hub natural gas spot prices averaged \$2.800 per million Btu (mmBtu), an increase of \$0.378/mmBtu (15.6%) from the prior week level of \$2.422/mmBtu. Prices are currently \$0.710/mmBtu (34.0%) above the year-earlier weekly average of \$2.090/mmBtu.



Residential Natural Gas Prices—The NYS average price in September 2016 was \$1.678/therm, a decrease of \$0.053/therm (3.0%) from the prior month of \$1.731/therm, and was \$0.018/therm (1.0%) lower than the year earlier average of \$1.696/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	11/25/2016	11/18/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	34.8	32.6	6.7%	31.9	9.3%	14.8	136.1%
Non-road Diesel (15-500 ppm)	1.9	2.2	-12.0%	1.4	32.8%	1.2	52.4%
High Sulfur Distillate (>500 ppm)	4.3	4.1	5.0%	5.5	-22.3%	10.0	-57.4%
Total Distillate Oil	41.0	38.8	5.5%	38.8	5.7%	26.0	57.7%
Propane	4,050	3,933	3.0%	4,214	-3.9%	3,282	23.4%
#6 Residual Oil	7.9	7.8	1.8%	8.1	-1.8%	6.9	15.0%
US Natural Gas	3,995	4,045	-1.2%	3,971	0.6%	3,760	6.3%
US Crude Oil	488.1	489.0	-0.2%	457.2	6.8%	363.8	34.2%

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 (dollars per gallon)					
REGION	11/28/2016	11/21/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.647	2.622	1.0%	2.634	0.5%
New York City*	2.579	2.566	0.5%	2.675	-3.6%
Lower Hudson	2.576	2.558	0.7%	2.512	2.5%
Upper Hudson	2.408	2.392	0.7%	2.386	0.9%
Capital District	2.309	2.306	0.1%	2.379	-2.9%
North Country	2.374	2.369	0.2%	2.410	-1.5%
Central	2.350	2.314	1.6%	2.326	1.0%
Western	2.521	2.492	1.2%	2.530	-0.4%
Statewide*	2.490	2.471	0.8%	2.500	-0.4%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	2.893	2.893	0.0%	2.831	2.2%
Mid-Hudson	2.324	2.316	0.3%	2.304	0.9%
Capital District	2.589	2.569	0.8%	2.429	6.6%
North Country	2.788	2.787	0.0%	2.448	13.9%
Central	2.142	2.131	0.5%	2.075	3.2%
Western	2.117	2.102	0.7%	2.067	2.4%
Statewide	2.387	2.377	0.4%	2.282	4.6%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.008	2.971	1.2%	3.091	-2.7%
Capital District	2.809	2.809	0.0%	2.883	-2.6%
North Country	2.946	2.944	0.1%	2.947	0.0%
Central	2.820	2.785	1.3%	2.944	-4.2%
Western	2.852	2.841	0.4%	2.941	-3.0%
Statewide	2.907	2.886	0.7%	2.983	-2.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2016	August 2016	% Change vs. Prior Month	September 2015	% Change vs. Last Year
Statewide	1.678	1.731	-3.0%	1.696	-1.0%

* Revision

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

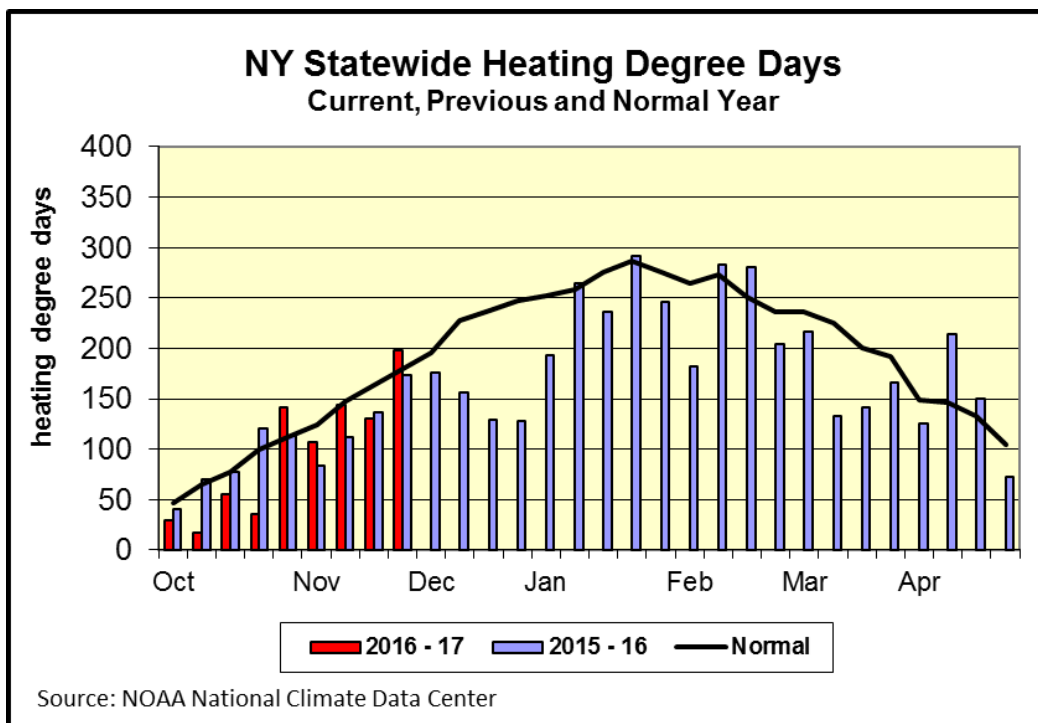
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

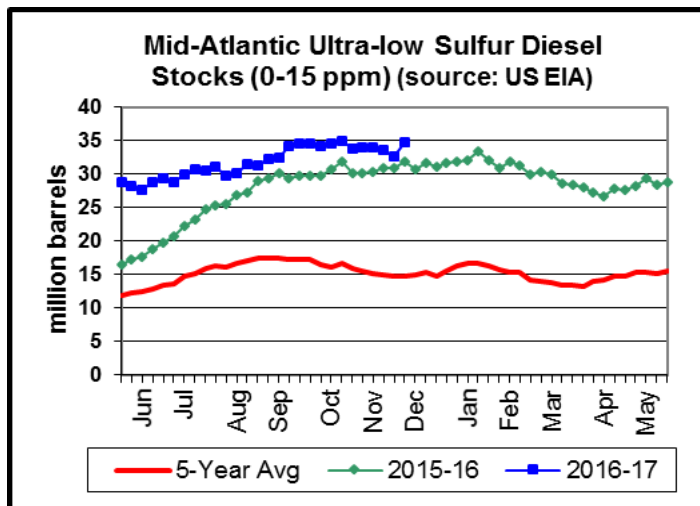
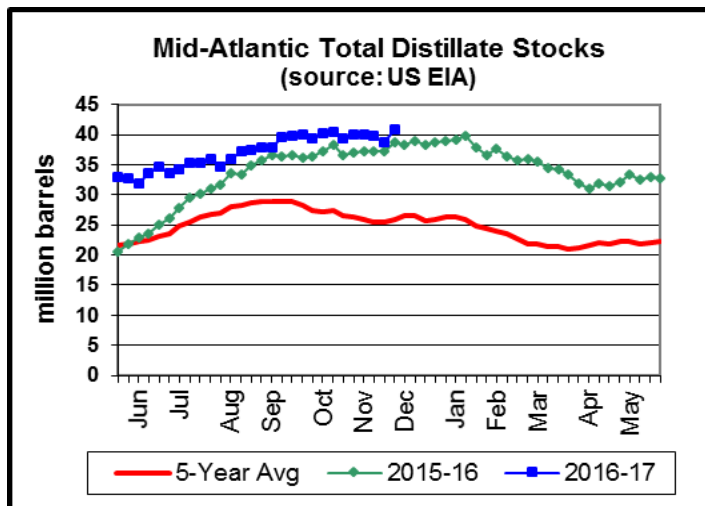
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (198) was 13.8% above the year-ago level of (174) and 10.6% above the normal trend (179). On a cumulative basis since October 1st, current year heating degree-days (856) are behind the year-ago level (928) by 7.8% and the normal trend (1,014) by 15.6%.

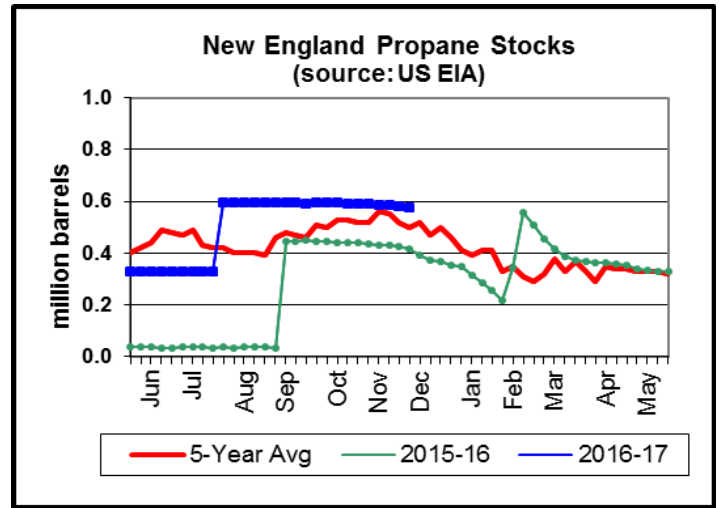
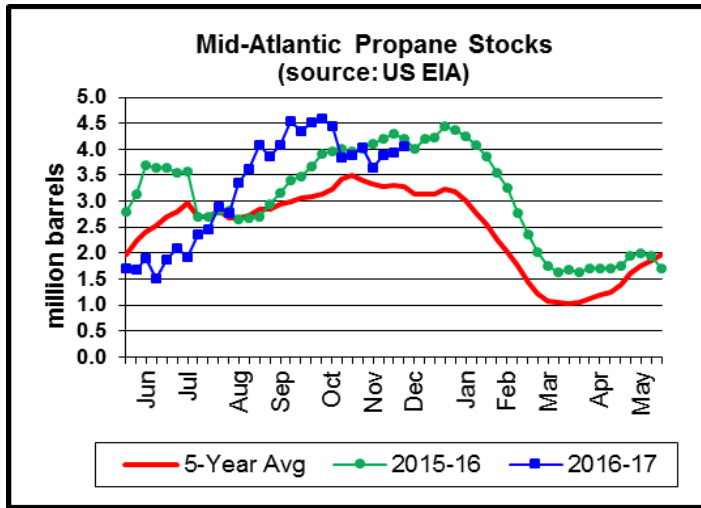
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 26			Cumulative From October 1		
	2016	2015	Normal	2016-17	2015-16	Normal
Albany	200	190	190	1,020	982	1,133
Binghamton	232	207	209	1,187	1,064	1,260
Buffalo	198	182	190	862	891	1,111
Glens Falls	197	206	213	1,103	1,137	1,317
Massena	234	216	229	1,175	1,268	1,372
NYC	136	125	139	498	505	706
Rochester	197	180	191	876	898	1,119
Syracuse	214	182	193	1,038	949	1,140
Watertown	215	202	213	1,098	1,131	1,298
Statewide	198	174	179	856	928	1,014



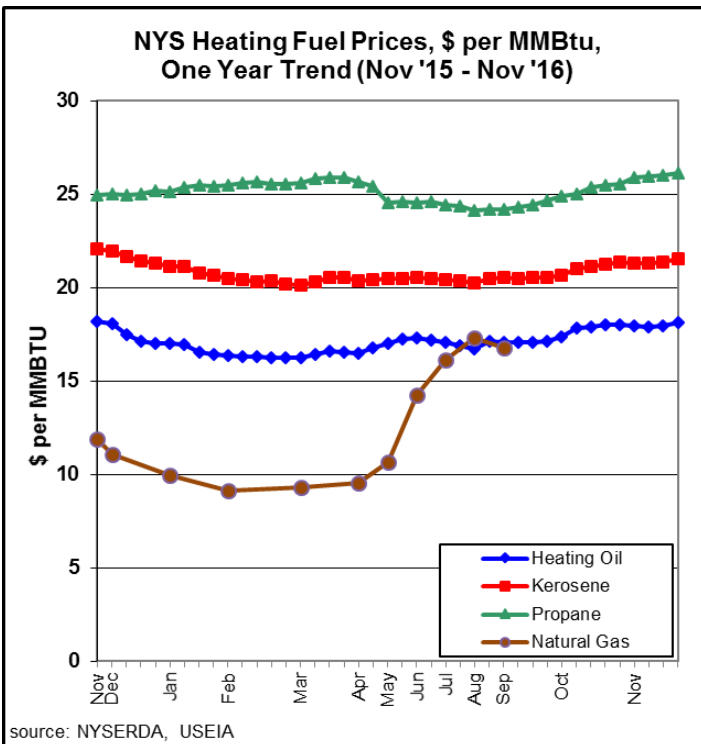
Distillate Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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

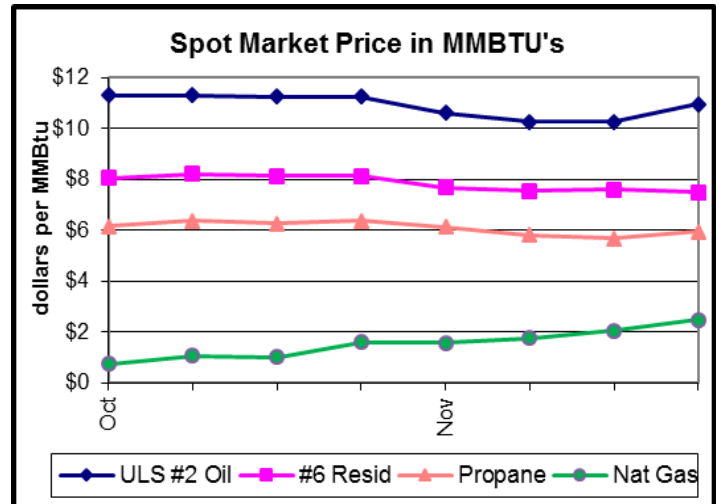


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	11/25/2016	Year Ago	% Change
Ultra LS Diesel	1.518	1.366	11.1%
#2 Fuel Oil	1.445	1.239	16.7%
#6 Residual 0.3%	1.121	1.017	10.2%
Propane	0.543	0.430	26.2%
Natural Gas	2.486	2.049	21.3%

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.