

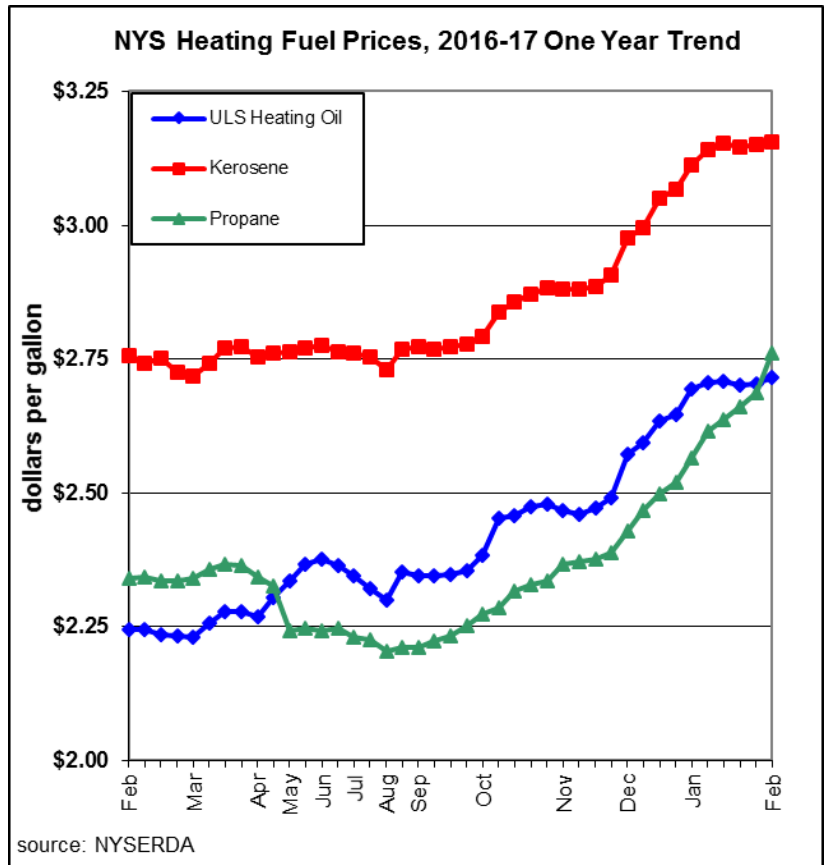
Highlights

- New York statewide heating degree-days for the current week were 46.7% above last year’s level and 0.4% above the 30-year normal. However, cumulative heating degree-days since October 1st (3,111) are behind the 30-year normal (3,505) by 11.2%.
- Mid-Atlantic propane inventories decreased by 25.1% since last week and are now 11.5% lower than last year.
- 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 January 30th, prices increased \$0.012/gallon (0.4%) to \$2.716/gallon for ULS heating oil, \$0.004/gallon (0.1%) to \$3.155/gallon for kerosene, and \$0.076/gallon (2.8%) to \$2.762/gallon for propane. Compared to a year earlier, prices increased \$0.472/gallon (21.0%) for heating oil, \$0.400/gallon (14.5%) for kerosene and \$0.423/gallon (18.1%) for propane.

Crude Oil Prices—For the week ending 2/3/17, WTI crude oil spot prices averaged \$53.33/bbl, an increase of \$0.59/bbl (1.1%) from the week-ago average of \$52.74/bbl. WTI prices are now \$22.07/bbl (70.6%) above the year-ago weekly average of \$31.26/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 2/3/17, Henry Hub natural gas spot prices averaged \$3.084 per million Btu (mmBtu), a decrease of \$0.180/mmBtu (5.5%) from the prior week level of \$3.264/mmBtu. Prices are currently \$1.002/mmBtu (48.1%) above the year-earlier weekly average of \$2.082/mmBtu.



Residential Natural Gas Prices—The NYS average price in November 2016 was \$1.057/therm, a decrease of \$0.380/therm (26.4%) from the prior month of \$1.437/therm, and was \$0.131/therm (11.0%) lower than the year earlier average of \$1.188/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	2/3/2017	1/27/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	35.0	36.0	-2.6%	31.9	9.9%	15.9	119.7%
Non-road Diesel (15-500 ppm)	1.7	1.4	21.6%	1.3	36.9%	1.0	72.2%
High Sulfur Distillate (>500 ppm)	4.2	4.3	-0.9%	4.6	-8.6%	7.6	-44.6%
Total Distillate Oil	41.0	41.6	-1.6%	37.7	8.6%	24.6	66.8%
Propane	2.879	3.844	-25.1%	3.254	-11.5%	2.024	42.2%
#6 Residual Oil	7.6	7.7	-0.7%	8.6	-10.6%	6.3	20.5%
US Natural Gas	2,559	2,711	-5.6%	2,884	-11.3%	2,514	1.8%
US Crude Oil	508.6	494.8	2.8%	470.7	8.1%	368.4	38.1%

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 (dollars per gallon)					
REGION	2/6/2017	1/30/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.860	2.839	0.7%	2.382	20.1%
New York City	2.779	2.768	0.4%	2.393	16.1%
Lower Hudson	2.824	2.800	0.9%	2.246	25.7%
Upper Hudson	2.633	2.614	0.7%	2.175	21.1%
Capital District	2.575	2.569	0.2%	2.115	21.7%
North Country	2.592	2.611	-0.7%	2.152	20.4%
Central	2.511	2.511	0.0%	1.977	27.0%
Western	2.842	2.826	0.6%	2.395	18.7%
Statewide	2.716	2.704	0.4%	2.244	21.0%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.160	3.073	2.8%	2.827	11.8%
Mid-Hudson	2.624	2.525	3.9%	2.259	16.2%
Capital District	3.049	2.956	3.1%	2.529	20.6%
North Country	3.458	3.323	4.1%	2.614	32.3%
Central	2.484	2.449	1.4%	2.165	14.7%
Western	2.388	2.341	2.0%	2.104	13.5%
Statewide	2.762	2.686	2.8%	2.339	18.1%
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.214	3.214	0.0%	2.893	11.1%
Capital District	3.075	3.065	0.3%	2.650	16.0%
North Country	3.220	3.212	0.2%	2.804	14.8%
Central	3.021	3.021	0.0%	2.558	18.1%
Western	3.216	3.210	0.2%	2.760	16.5%
Statewide	3.155	3.151	0.1%	2.755	14.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2016	October 2016	% Change vs. Prior Month	November 2015	% Change vs. Last Year
Statewide	1.057	1.437	-26.4%	1.188	-11.0%

* Revision

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

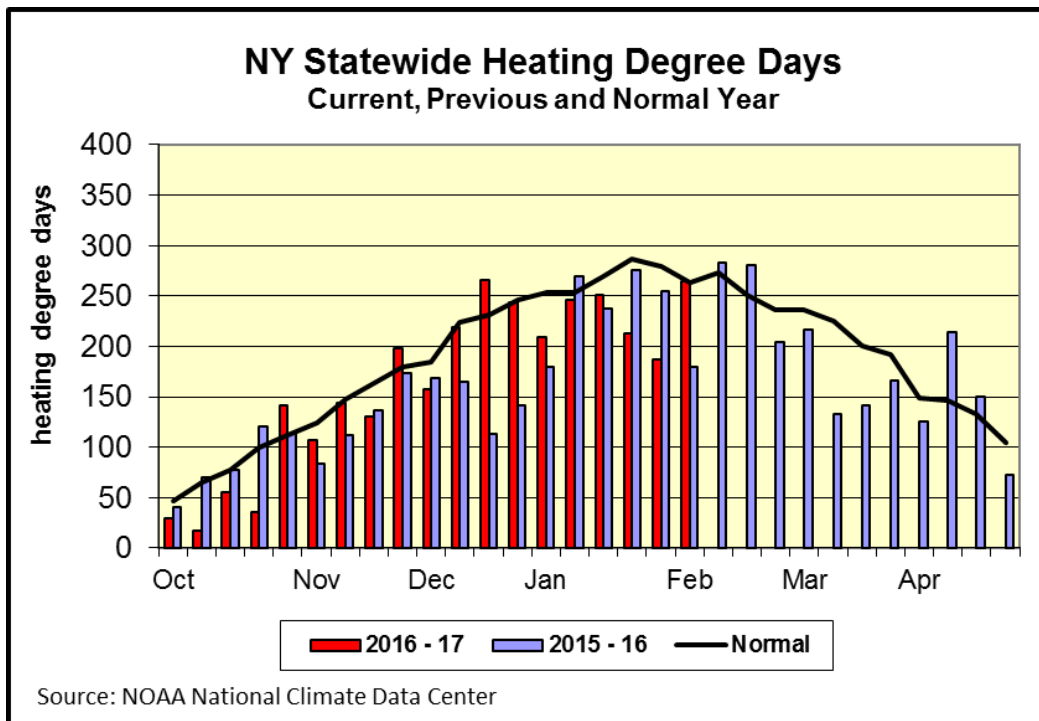
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

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>.

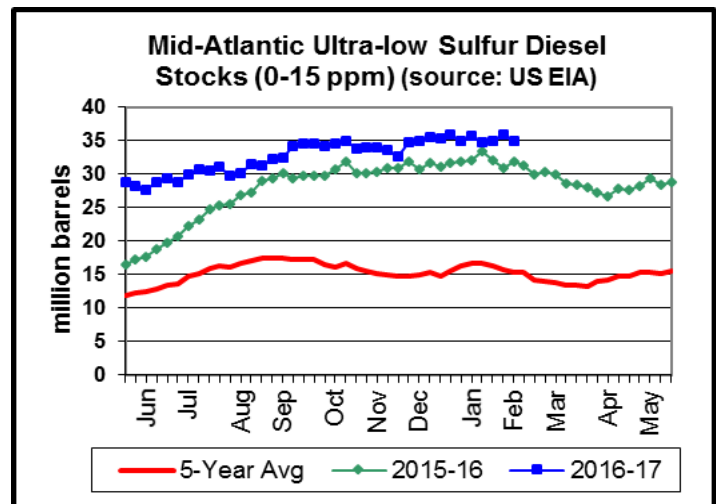
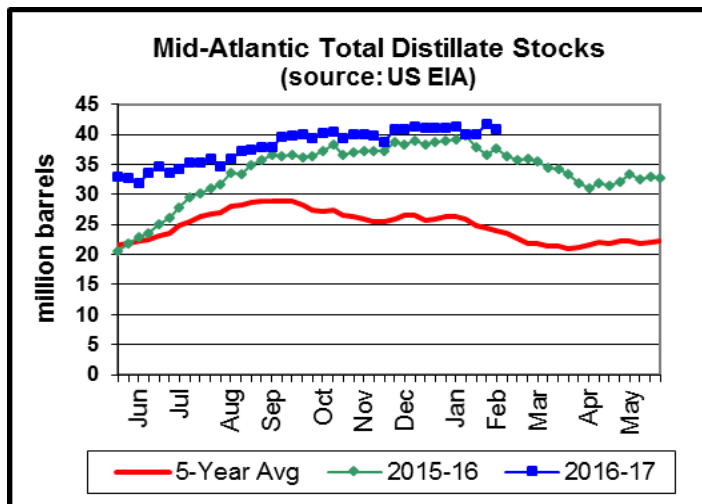
New York State Regions: *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (264) was 46.7% above the year-ago level of (180) and 0.4% above the normal trend (263). On a cumulative basis since October 1st, current year heating degree-days (3,111) are ahead of the year-ago level (2,912) by 6.8% and behind the normal trend (3,505) by 11.2%.

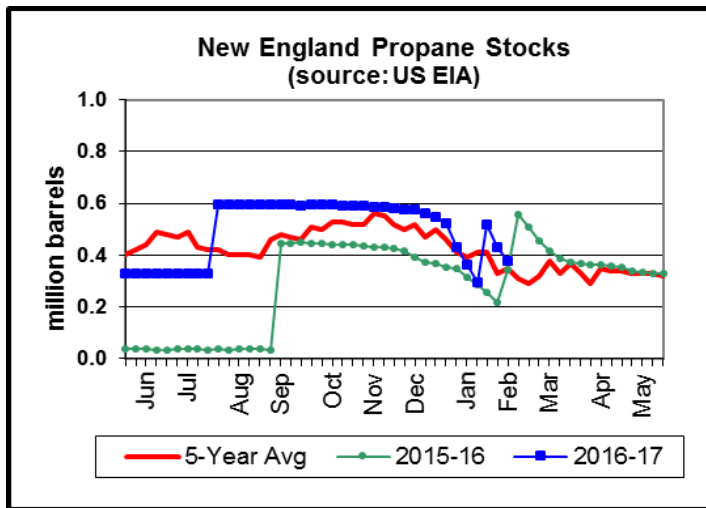
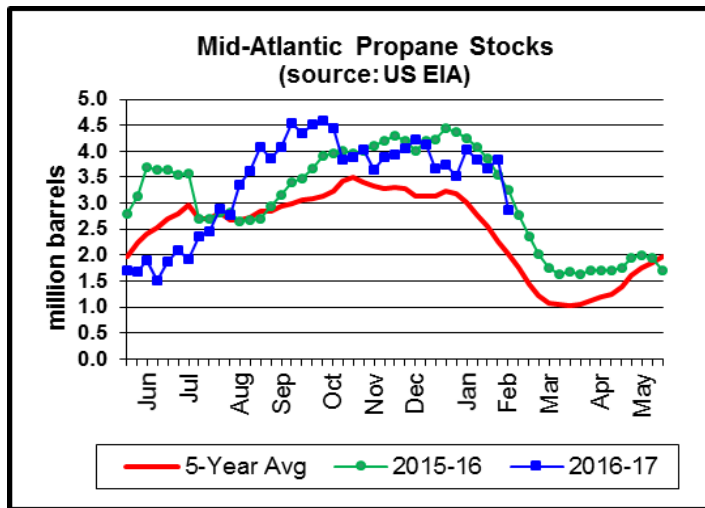
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 04			Cumulative From October 1		
	2017	2016	Normal	2016-17	2015-16	Normal
Albany	273	173	285	3,399	3,021	3,754
Binghamton	314	196	301	3,802	3,289	4,051
Buffalo	288	180	287	3,188	2,974	3,729
Glens Falls	281	157	327	3,632	3,353	4,319
Massena	333	219	352	3,918	3,798	4,616
NYC	204	140	230	2,205	1,974	2,768
Rochester	288	176	293	3,190	2,955	3,756
Syracuse	295	188	295	3,487	3,094	3,836
Watertown	307	197	329	3,654	3,429	4,284
Statewide	264	180	263	3,111	2,912	3,505



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

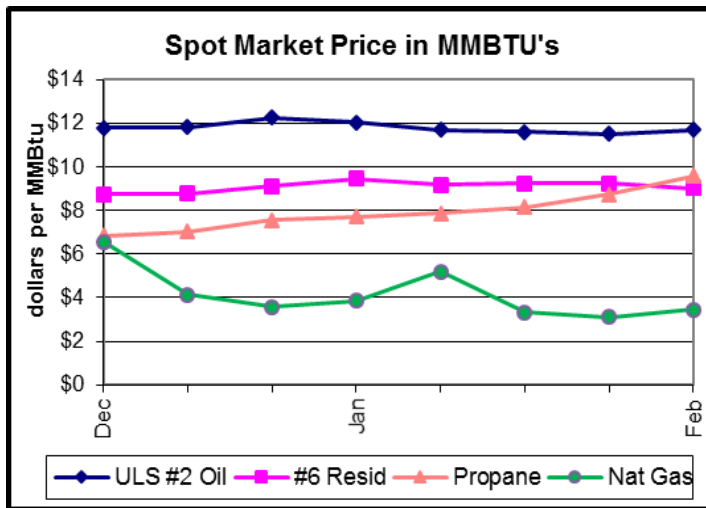
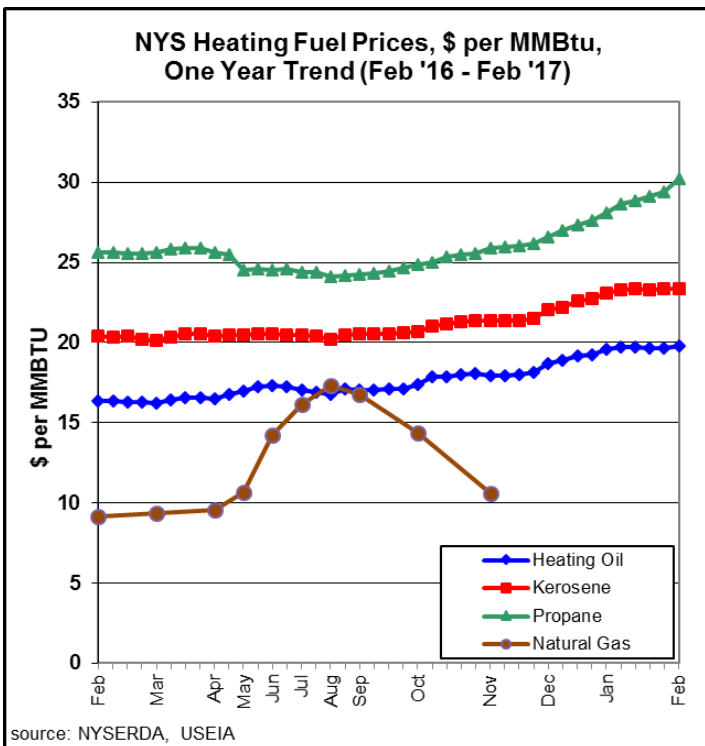


Propane Stocks—Current and historic heating fuel inventory data is presented in the graphs below.



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.

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	2/3/2017	Year Ago	% Change
Ultra LS Diesel	1.621	1.049	54.6%
#2 Fuel Oil	1.547	0.979	58.0%
#6 Residual 0.3%	1.348	0.778	73.2%
Propane	0.875	0.353	148.1%
Natural Gas	3.451	2.047	68.6%

Note: Fuel in \$/gallon, natural gas (\$/mmBtu)=NYcitygate

Note: Natural gas prices are from the U.S. EIA and provided on a monthly basis and delayed by 3 months.

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.