

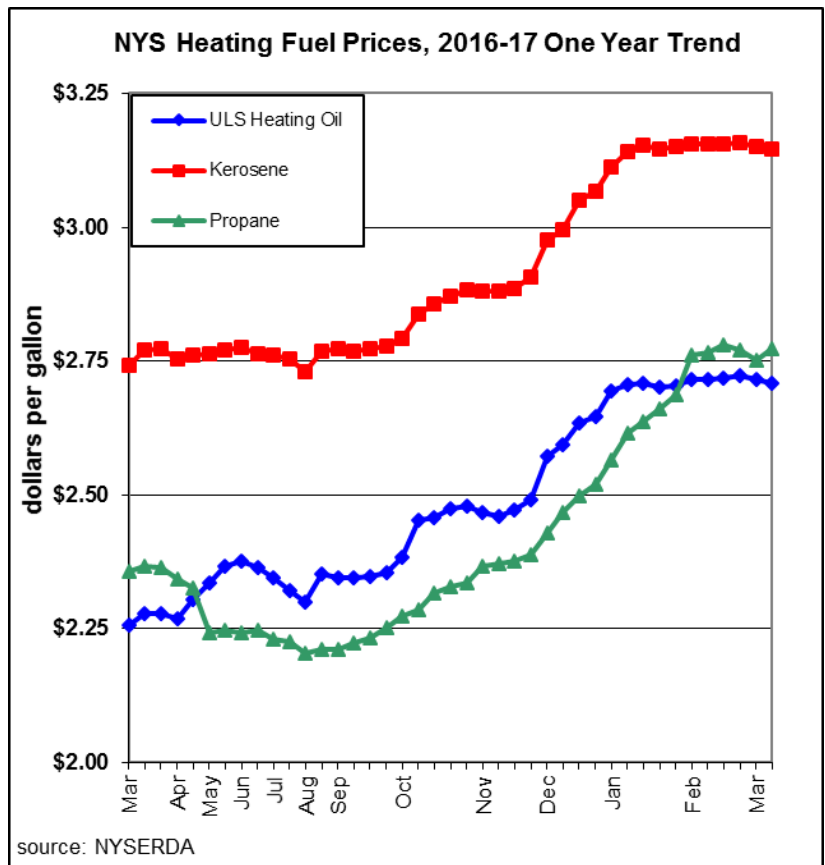
**Highlights**

- New York statewide heating degree-days for the current week were 51.7% above last year’s level and the same as the 30-year normal. Cumulative heating degree-days since October 1<sup>st</sup> (4,148) are behind the 30-year normal (4,740) by 12.5%.
- The weekly average WTI crude oil spot price decreased by \$3.06 per barrel (5.7%) since last week to \$50.50 per barrel. The price is now \$12.81 per barrel (34.0%) above last year’s price of \$37.69 per barrel.
- New York statewide average retail prices of 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 March 6<sup>th</sup>, prices decreased \$0.007/gallon (0.3%) to \$2.708/gallon for ULS heating oil, \$0.004/gallon (0.1%) to \$3.146/gallon for kerosene, and the price increased \$0.023/gallon (0.8%) to \$2.774/gallon for propane. Compared to a year earlier, prices increased \$0.452/gallon (20.0%) for heating oil, \$0.405/gallon (14.8%) for kerosene and \$0.416/gallon (17.6%) for propane.

**Crude Oil Prices**—For the week ending 3/10/17, WTI crude oil spot prices averaged \$50.50/bbl, a decrease of \$3.06/bbl (5.7%) from the week-ago average of \$53.56/bbl. WTI prices are now \$12.81/bbl (34.0%) above the year-ago weekly average of \$37.69/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices**—For the week ending 3/10/17, Henry Hub natural gas spot prices averaged \$2.754 per million Btu (mmBtu), an increase of \$0.222/mmBtu (8.8%) from the prior week level of \$2.532/mmBtu. Prices are currently \$1.142/mmBtu (70.8%) above the year-earlier weekly average of \$1.612/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in December 2016 was \$0.929/therm, a decrease of \$0.128/therm (12.1%) from the prior month of \$1.057/therm, and was \$0.179/therm (16.1%) lower than the year earlier average of \$1.108/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	3/10/2017	3/3/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	31.4	32.0	-2.0%	28.6	9.7%	13.4	133.5%
Non-road Diesel (15-500 ppm)	1.1	1.2	-9.7%	1.3	-14.0%	1.0	4.3%
High Sulfur Distillate (>500 ppm)	3.7	3.4	7.4%	4.6	-19.7%	6.9	-47.2%
<b>Total Distillate Oil</b>	<b>36.1</b>	<b>36.6</b>	<b>-1.4%</b>	<b>34.4</b>	<b>4.9%</b>	<b>21.4</b>	<b>68.8%</b>
Propane	2.146	2.019	6.3%	1.635	31.3%	1.057	103.1%
#6 Residual Oil	6.9	7.1	-2.0%	8.9	-22.3%	6.4	9.1%
US Natural Gas	2,242	2,295	-2.3%	2,478	-9.5%	1,847	21.4%
US Crude Oil	528.2	528.4	0.0%	492.2	7.3%	387.2	36.4%

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	3/13/2017	3/6/2017	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	2.860	2.861	0.0%	2.410	18.7%
New York City	2.773	2.792	-0.7%	2.430	14.1%
Lower Hudson	2.793	2.802	-0.3%	2.265	23.3%
Upper Hudson	2.627	2.627	0.0%	2.177	20.7%
Capital District	2.540	2.559	-0.7%	2.127	19.4%
North Country	2.609	2.612	-0.1%	2.115	23.4%
Central	2.526	2.516	0.4%	2.012	25.5%
Western	2.825	2.846	-0.7%	2.362	19.6%
<b>Statewide</b>	<b>2.708</b>	<b>2.715</b>	<b>-0.3%</b>	<b>2.256</b>	<b>20.0%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (dollars per gallon)					
Long Island	3.087	3.068	0.6%	2.853	8.2%
Mid-Hudson	2.579	2.592	-0.5%	2.261	14.1%
Capital District	3.106	3.086	0.6%	2.570	20.9%
North Country	3.587	3.452	3.9%	2.720	31.9%
Central	2.495	2.479	0.6%	2.144	16.4%
Western	2.377	2.385	-0.3%	2.109	12.7%
<b>Statewide</b>	<b>2.774</b>	<b>2.751</b>	<b>0.8%</b>	<b>2.358</b>	<b>17.6%</b>
New York State Retail Kerosene Posted Credit Prices (dollars per gallon)					
Mid-Hudson	3.205	3.200	0.2%	2.840	12.9%
Capital District	3.044	3.058	-0.5%	2.663	14.3%
North Country	3.219	3.219	0.0%	2.827	13.9%
Central	3.042	3.031	0.4%	2.590	17.5%
Western	3.182	3.227	-1.4%	2.699	17.9%
<b>Statewide</b>	<b>3.146</b>	<b>3.150</b>	<b>-0.1%</b>	<b>2.741</b>	<b>14.8%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	December 2016	November 2016	% Change vs. Prior Month	December 2015	% Change vs. Last Year
<b>Statewide</b>	<b>0.929</b>	<b>1.057</b>	<b>-12.1%</b>	<b>1.108</b>	<b>-16.1%</b>

\* Revision

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

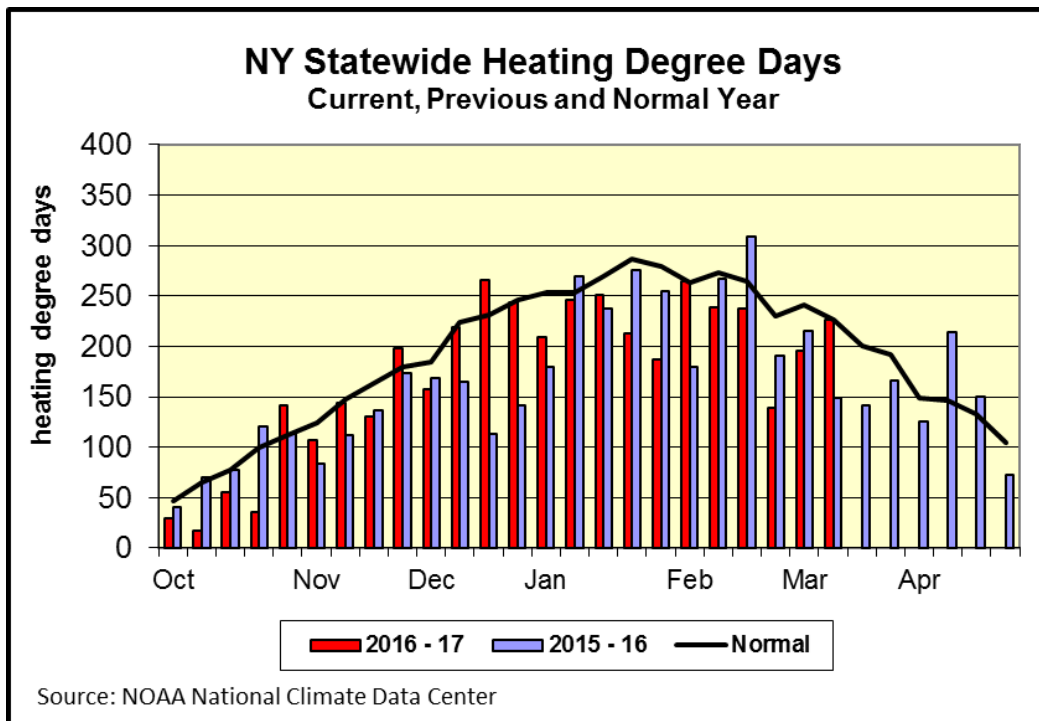
- Heating oil—highest price \$4.778/gallon on 7/14/08, lowest price \$0.876/gallon on 9/08/98.
- Propane—highest price \$3.811/gallon on 2/17/14, lowest price \$1.072/gallon on 9/20/99.
- Kerosene—highest price \$5.068/gallon on 7/14/08, lowest price \$1.309/gallon on 9/09/02.

**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>.

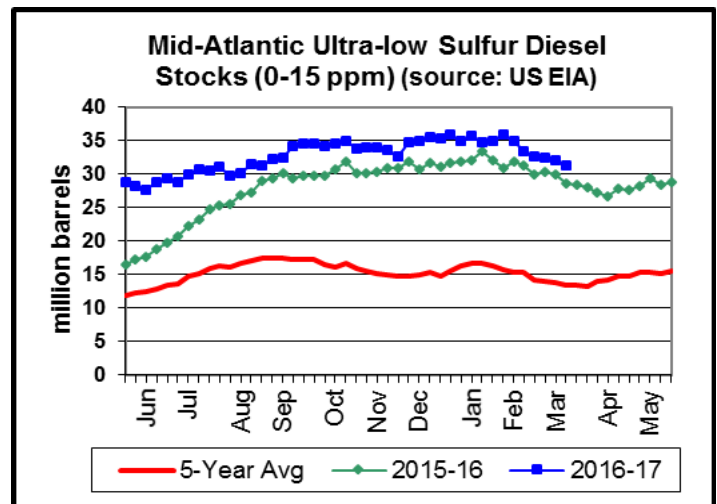
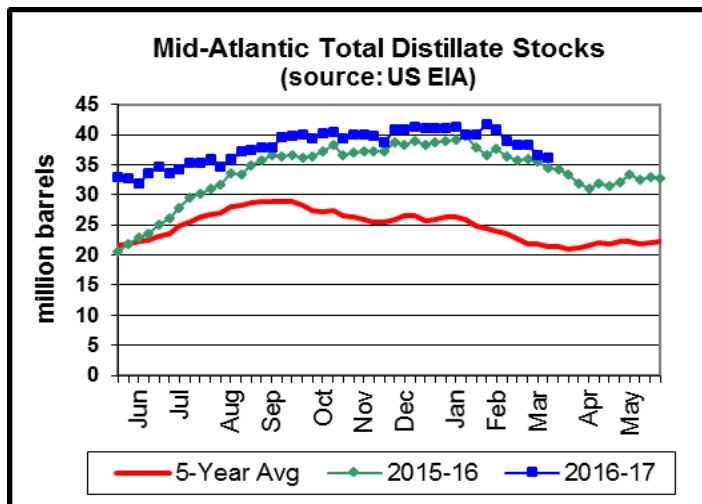
**New York State Regions:** *Long Island:* Nassau and Suffolk *New York City:* Bronx, Kings, New York, Queens, and Richmond *Lower Hudson:* Dutchess, Putnam, Rockland, and Westchester *Upper Hudson:* Columbia, Greene, Orange, Sullivan, and Ulster *Capital District:* Albany, Fulton Montgomery, Rensselaer, 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 (226) was 51.7% above the year-ago level of (149) and the same as the normal trend (226). On a cumulative basis since October 1<sup>st</sup>, current year heating degree-days (4,148) are ahead of the year-ago level (4,043) by 2.6% and behind the normal trend (4,740) by 12.5%.

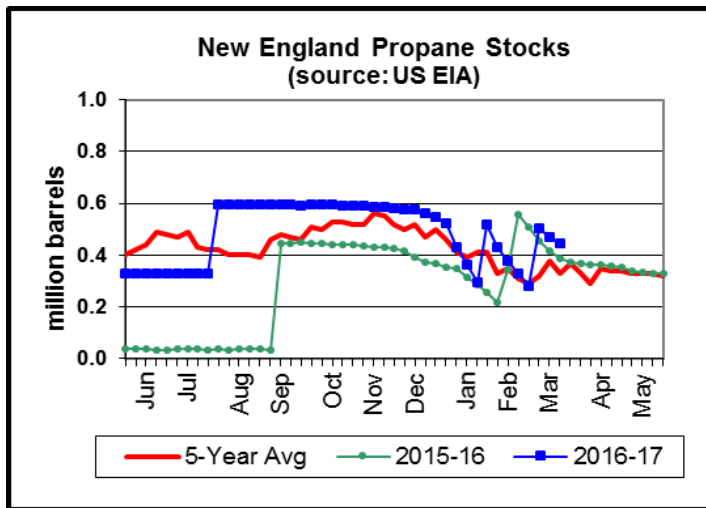
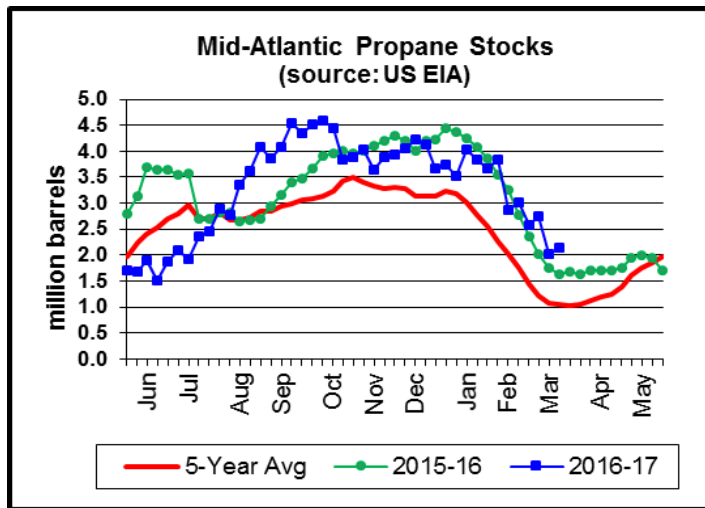
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending March 11			Cumulative From October 1		
	2017	2016	Normal	2016-17	2015-16	Normal
Albany	235	154	222	4,485	4,190	5,018
Binghamton	253	164	245	4,960	4,544	5,429
Buffalo	223	171	237	4,233	4,196	5,055
Glens Falls	260	200	252	4,816	4,649	5,760
Massena	285	233	279	5,272	5,378	6,196
NYC	165	117	179	2,954	2,869	3,786
Rochester	221	166	238	4,209	4,172	5,087
Syracuse	246	180	238	4,591	4,381	5,181
Watertown	261	206	263	4,895	4,896	5,765
<b>Statewide</b>	<b>226</b>	<b>149</b>	<b>226</b>	<b>4,148</b>	<b>4,043</b>	<b>4,740</b>



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

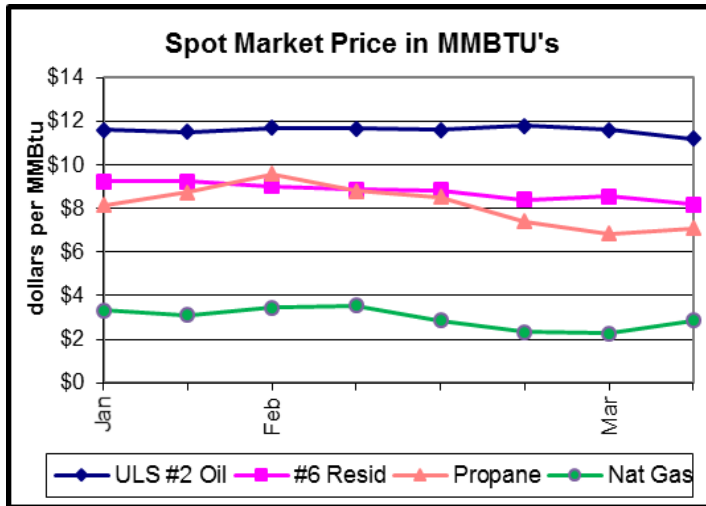
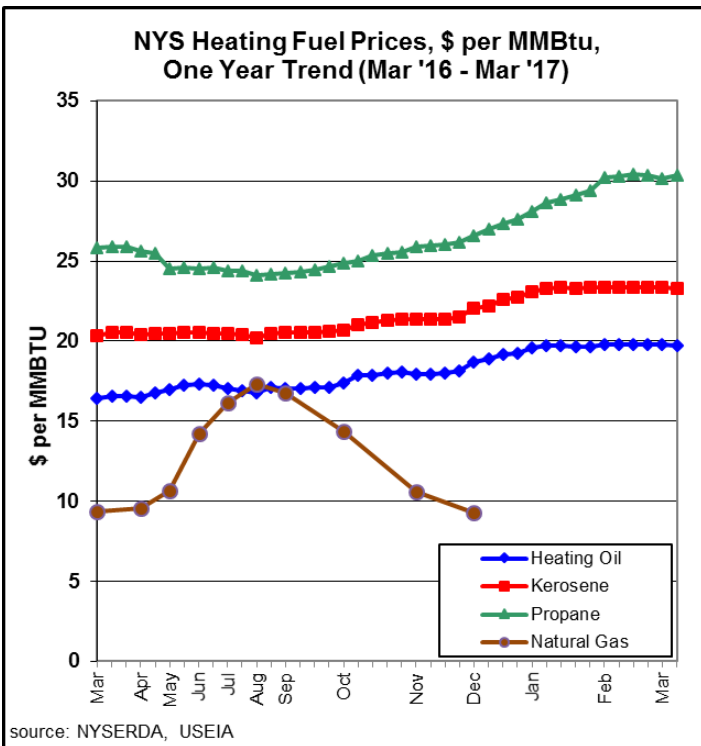


**Propane Stocks**—Current and historic heating fuel inventory data is presented in the graphs below.



**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	3/10/2017	Year Ago	% Change
Ultra LS Diesel	1.552	1.211	28.2%
#2 Fuel Oil	1.520	1.153	31.8%
#6 Residual 0.3%	1.225	0.761	61.0%
Propane	0.646	0.473	36.6%
Natural Gas	2.849	1.106	157.6%

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](mailto:Charles.Wesley@nyserda.ny.gov).