

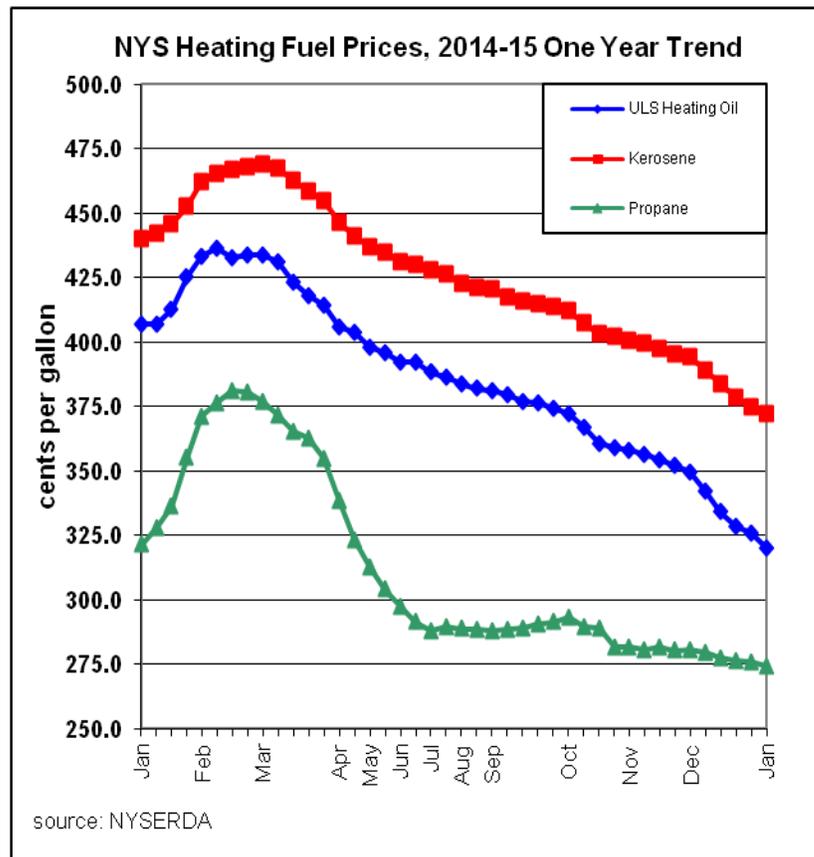
Highlights

- Weekly average U.S. WTI crude oil spot prices decreased by \$2.14/barrel to \$53.44/barrel, 44.6% lower than last year, 50.2% lower than the 2014 peak price of \$107.23/barrel, and the lowest weekly average since May 2009.
- Mid-Atlantic propane stocks increased 4.6% since last week and are 48.6% above last year’s level and 54.5% above the five-year average.
- New York statewide average retail prices for ultra-low sulfur (ULS) heating oil, kerosene, and propane all decreased since the last survey period.

Retail Petroleum Prices—On a statewide basis since the last survey on December 29th, prices decreased 5.5¢/gallon (1.7%) to 320.3¢/gallon for ULS heating oil, 2.7¢/gallon (0.7%) to 372.1¢/gallon for kerosene, and 1.6¢/gallon (0.6%) to 274.3¢/gallon for propane. Compared to a year earlier, prices decreased 86.6¢/gallon (21.3%) for heating oil, 68.1¢/gallon (15.5%) for kerosene and 47.2¢/gallon (14.7%) for propane.

Crude Oil Prices—For the week ending 1/2/15, WTI crude oil spot prices averaged \$53.44/bbl, a decrease of \$2.14/bbl (3.9%) from the week-ago average of \$55.58/bbl. WTI prices are now \$43.03/bbl (44.6%) below the year-ago weekly average of \$96.47/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 1/2/15, Henry Hub natural gas spot prices averaged \$3.033 per million Btu (mmBtu), an increase of \$0.140/mmBtu (4.8%) from the prior week level of \$2.893/mmBtu. Prices are currently \$1.325/mmBtu (30.4%) below the year-earlier weekly average of \$4.358/mmBtu.



Residential Natural Gas Prices—The NYS average price in October 2014 was \$1.561/therm, a decrease of \$0.199/therm (11.3%) from the prior month of \$1.760/therm, and was \$0.012/therm (0.7%) lower than the year earlier average of \$1.573/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	1/2/2015	12/26/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	12.5	11.8	6.0%	13.7	-9.3%	11.6	7.6%
Non-road Diesel (15-500 ppm)	1.0	1.2	-20.9%	0.5	90.6%	2.2	-55.6%
Home Heating Oil (>500 ppm)	5.3	5.7	-6.6%	5.5	-4.7%	16.5	-67.9%
Total Distillate Oil	18.7	18.6	0.4%	19.8	-5.4%	30.2	-38.1%
Propane	3.550	3.394	4.6%	2.389	48.6%	2.297	54.5%
#6 Residual Oil	5.0	5.5	-9.1%	6.2	-19.5%	8.2	-39.4%
US Natural Gas	3,089	3,220	-4.1%	2,839	8.8%	3,156	-2.1%
US Crude Oil	382.4	385.5	-0.8%	357.9	6.8%	342.3	11.7%

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	1/5/2015	12/29/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	327.8	334.9	-2.1%	416.2	-21.2%
New York City	325.8	329.8	-1.2%	416.4	-21.8%
Lower Hudson	318.0	325.3	-2.2%	417.9	-23.9%
Upper Hudson	312.0	318.7	-2.1%	399.8	-22.0%
Capital District	315.2	321.8	-2.1%	392.5	-19.7%
North Country	317.5	322.0	-1.4%	396.6	-19.9%
Central	311.4	313.4	-0.6%	402.6	-22.7%
Western	333.5	337.6	-1.2%	398.8	-16.4%
Statewide	320.3	325.8	-1.7%	406.9	-21.3%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	324.8	326.7	-0.6%	382.1	-15.0%
Mid-Hudson	284.9	289.3	-1.5%	325.0	-12.3%
Capital District	320.4	323.6	-1.0%	362.9	-11.7%
North Country	278.5	277.9	0.2%	362.6	-23.2%
Central	250.5	251.8	-0.5%	295.6	-15.3%
Western	241.0	240.3	0.3%	271.1	-11.1%
Statewide	274.3	275.9	-0.6%	321.5	-14.7%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	377.5	380.0	-0.7%	453.9	-16.8%
Capital District	362.6	368.2	-1.5%	433.1	-16.3%
North Country	368.1	369.9	-0.5%	423.9	-13.2%
Central	372.1	373.7	-0.4%	440.7	-15.6%
Western	375.7	377.7	-0.5%	434.9	-13.6%
Statewide	372.1	374.8	-0.7%	440.2	-15.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	October 2014	September 2014	% Change vs. Prior Month	October 2013	% Change vs. Last Year
Statewide	1.561	1.760	-11.3%	1.573	-0.7%

* Revision

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

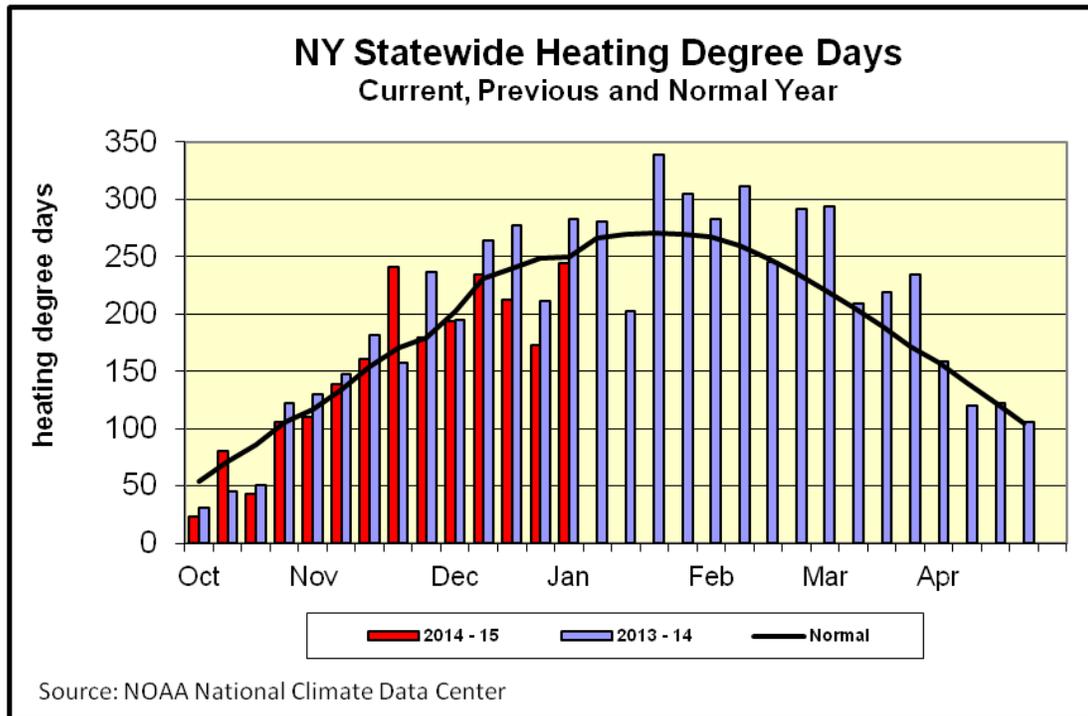
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (244) was 13.8% below the year-ago level of (283) and 2.4% below the normal trend (250). On a cumulative basis since October 1st, current year heating degree days (2,139) are behind the year-ago level (2,332) by 8.3% and behind the normal trend (2,243) by 4.6%.

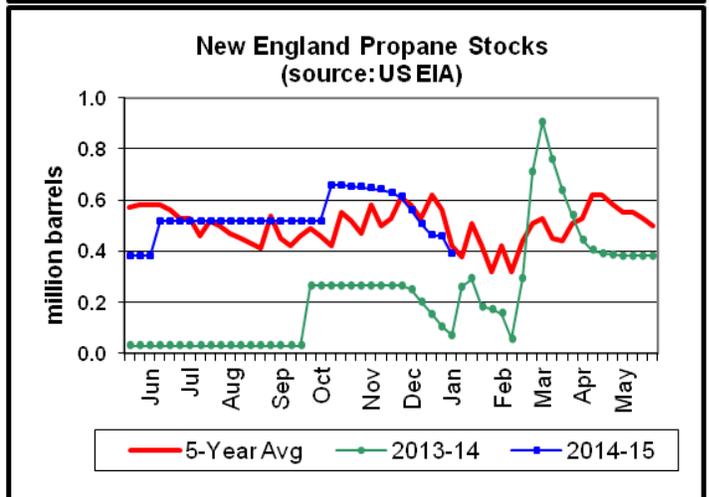
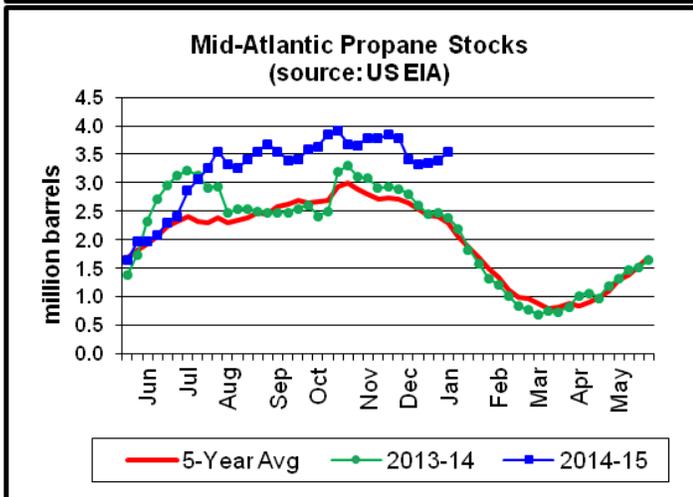
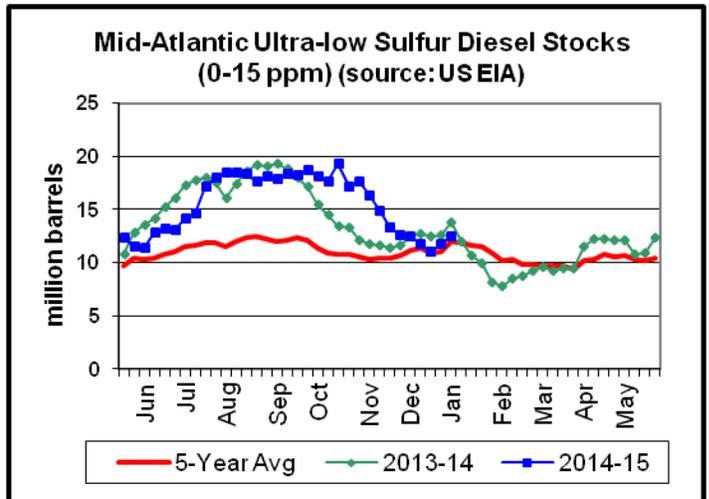
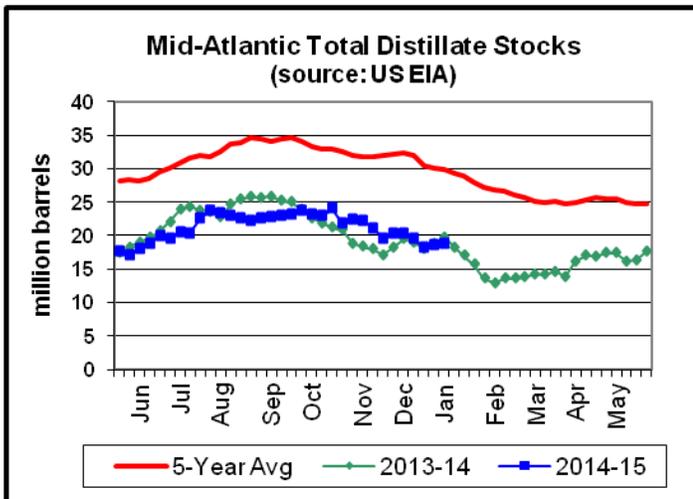
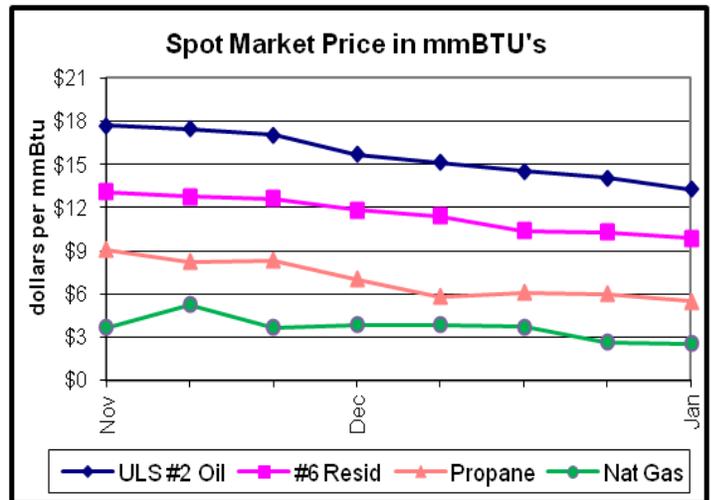
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending January 03			Cumulative From October 1		
	2015	2014	Normal	2014-15	2013-14	Normal
Albany	259	324	271	2,266	2,551	2,431
Binghamton	277	315	289	2,468	2,644	2,642
Buffalo	256	310	270	2,256	2,470	2,403
Glens Falls	275	374	312	2,483	2,891	2,788
Massena	317	418	338	2,644	3,170	2,972
NYC	199	235	214	1,584	1,701	1,713
Rochester	261	308	271	2,192	2,493	2,420
Syracuse	261	322	278	2,192	2,491	2,468
Watertown	274	351	310	2,246	2,790	2,767
Statewide	244	283	250	2,139	2,332	2,243



Btu Price Equivalents—The Btu 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	1/2/2015	Year Ago	% Change
Ultra LS Diesel	183.7	304.1	-39.6%
#2 Fuel Oil	170.3	303.5	-43.9%
#6 Residual 0.3%	147.4	262.3	-43.8%
Propane	49.9	125.4	-60.2%
Natural Gas	2.529	9.534	-73.5%

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.