

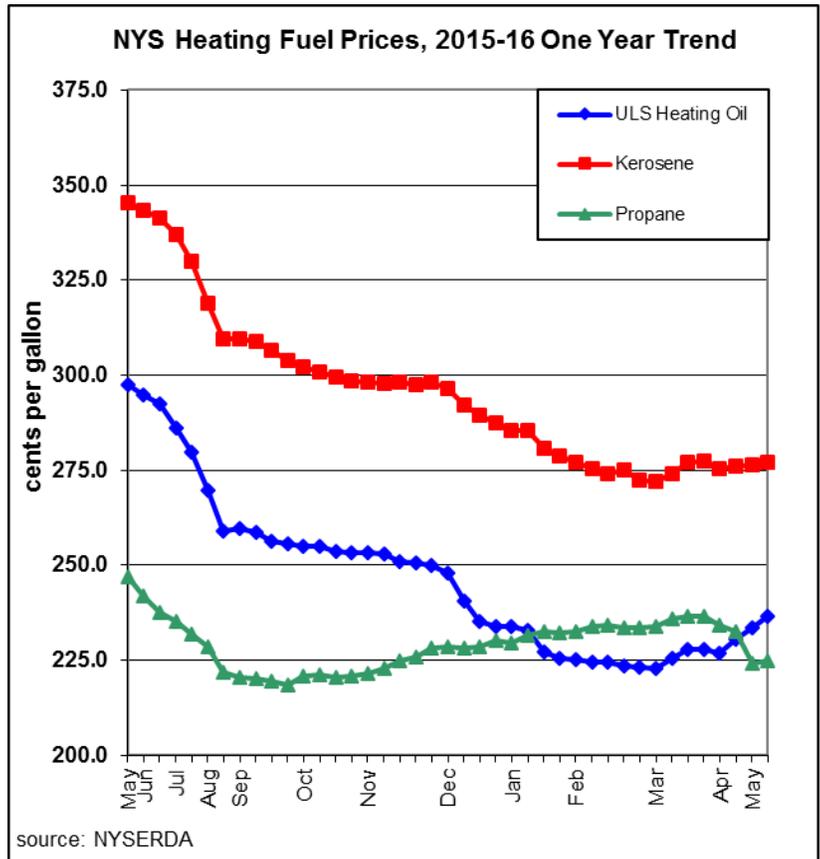
Highlights

- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 0.4 million barrels since last week but remain 64.5% above the year-ago level.
- U.S. crude oil inventories decreased by 1.4 million barrels since last week to 535.7 million barrels and are now 58.3 million barrels (12.2%) above last year’s level of 477.4 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 May 16th, prices increased 3.2¢/gallon (1.4%) to 236.7¢/gallon for ULS heating oil, 0.6¢/gallon (0.2%) to 277.0¢/gallon for kerosene, and 0.8¢/gallon (0.4%) to 225.0¢/gallon for propane. Compared to a year earlier, prices decreased 60.7¢/gallon (20.4%) for heating oil, 68.3¢/gallon (19.8%) for kerosene and 22.1¢/gallon (8.9%) for propane.

Crude Oil Prices—For the week ending 5/27/16, WTI crude oil spot prices averaged \$48.72/bbl, an increase of \$0.73/bbl (1.5%) from the week-ago average of \$47.99/bbl. WTI prices are now \$9.47/bbl (16.3%) below the year-ago weekly average of \$58.19/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices—For the week ending 5/27/16, Henry Hub natural gas spot prices averaged \$1.842 per million Btu (mmBtu), a decrease of \$0.046/mmBtu (2.4%) from the prior week level of \$1.888/mmBtu. Prices are currently \$0.933/mmBtu (33.6%) below the year-earlier weekly average of \$2.775/mmBtu.



Residential Natural Gas Prices—The NYS average price in March 2016 was \$0.939/therm, an increase of \$0.020/therm (2.1%) from the prior month of \$0.919/therm, and was \$0.030/therm (3.3%) higher than the year earlier average of \$0.909/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	5/27/2016	5/20/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
ULS Distillate (0-15 ppm)	28.3	28.7	-1.5%	17.2	64.5%	11.9	137.2%
Non-road Diesel (15-500 ppm)	1.0	1.0	-7.5%	0.9	11.3%	1.1	-12.0%
High Sulfur Distillate (>500 ppm)	3.4	3.2	4.8%	3.8	-10.3%	8.7	-61.1%
Total Distillate Oil	32.7	33.0	-1.1%	21.9	49.5%	21.8	50.1%
Propane	1.679	1.700	-1.2%	3.136	-46.5%	2.235	-24.9%
#6 Residual Oil	6.7	7.4	-9.2%	6.5	4.2%	6.7	0.4%
US Natural Gas	2,907	2,825	2.9%	2,195	32.4%	2,154	35.0%
US Crude Oil	535.7	537.1	-0.3%	477.4	12.2%	402.4	33.1%

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 (cents per gallon)					
REGION	5/30/2016	5/16/2016	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	259.2	252.2	2.8%	309.3	-16.2%
New York City	255.0	251.4	1.4%	316.4	-19.4%
Lower Hudson	243.4	240.9	1.0%	303.2	-19.7%
Upper Hudson	224.1	219.7	2.0%	286.7	-21.8%
Capital District	219.4	218.8	0.3%	286.1	-23.3%
North Country	221.7	219.3	1.1%	283.9	-21.9%
Central	214.3	213.0	0.6%	284.0	-24.5%
Western	231.5	232.5	-0.4%	292.4	-20.8%
Statewide	236.7	233.5	1.4%	297.4	-20.4%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	279.5	278.1	0.5%	305.8	-8.6%
Mid-Hudson	220.6	222.5	-0.9%	256.2	-13.9%
Capital District	233.8	232.0	0.8%	255.2	-8.4%
North Country	260.2	260.2	0.0%	266.1	-2.2%
Central	202.5	200.6	0.9%	228.9	-11.5%
Western	203.2	201.0	1.1%	218.6	-7.0%
Statewide	225.0	224.2	0.4%	247.1	-8.9%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	289.5	288.3	0.4%	358.6	-19.3%
Capital District	271.5	270.5	0.4%	340.8	-20.3%
North Country	286.8	285.1	0.6%	334.6	-14.3%
Central	260.4	260.0	0.2%	344.3	-24.4%
Western	263.8	266.0	-0.8%	331.6	-20.4%
Statewide	277.0	276.4	0.2%	345.3	-19.8%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	March 2016	February 2016	% Change vs. Prior Month	March 2015	% Change vs. Last Year
Statewide	0.939	0.919	2.1%	0.909	3.3%

* Revision

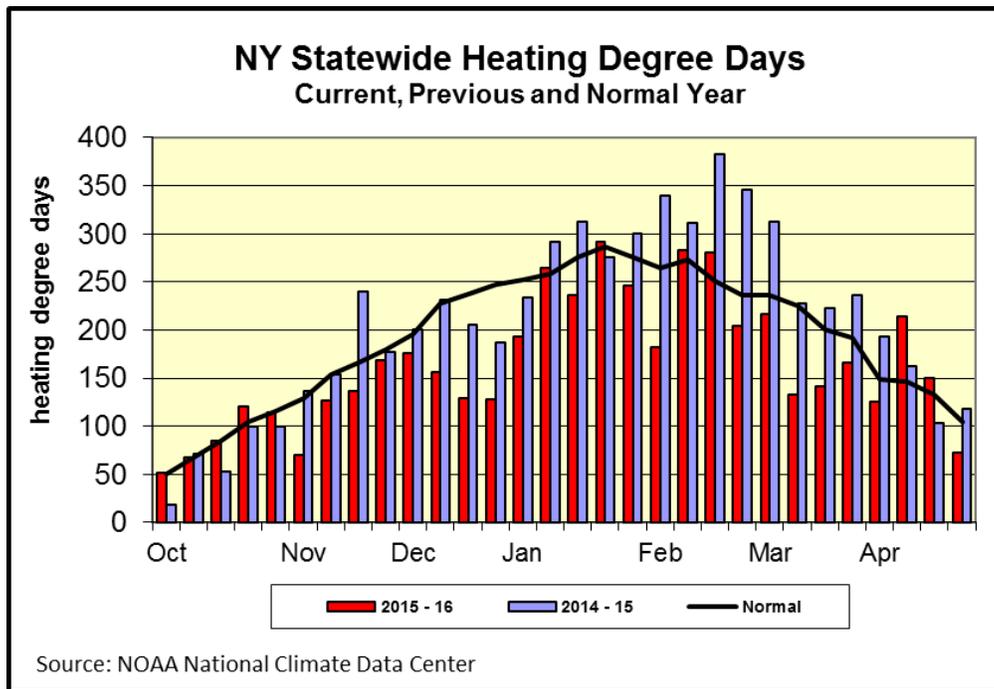
Historic Retail Prices—Statewide average high and low prices since Sept. 1997 for #2 & propane & Sept. 2000 for kerosene.

- 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.

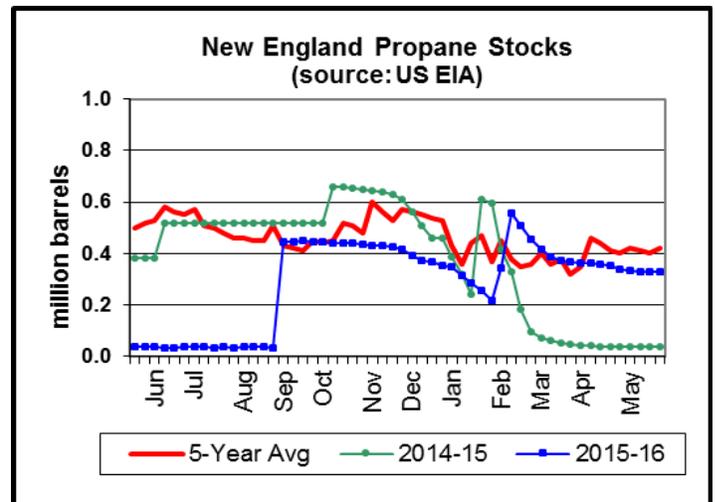
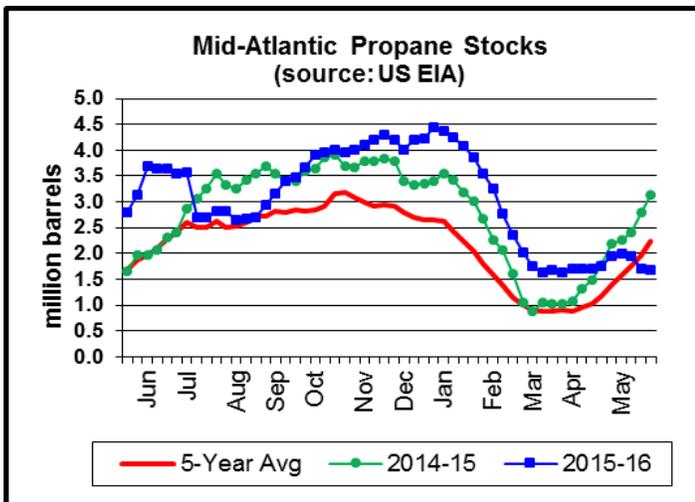
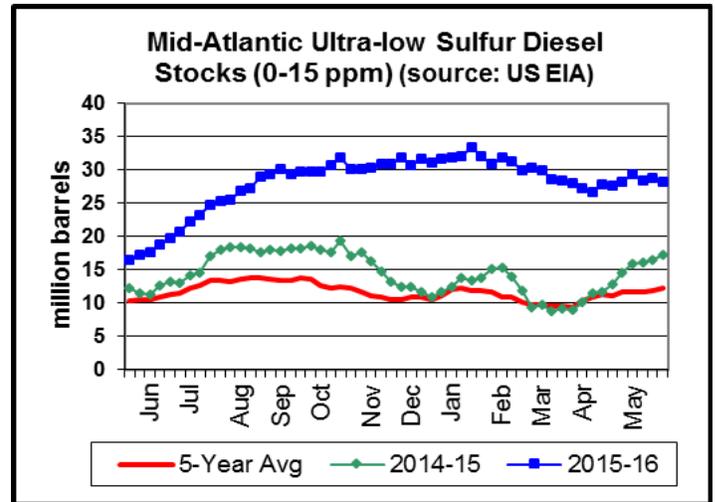
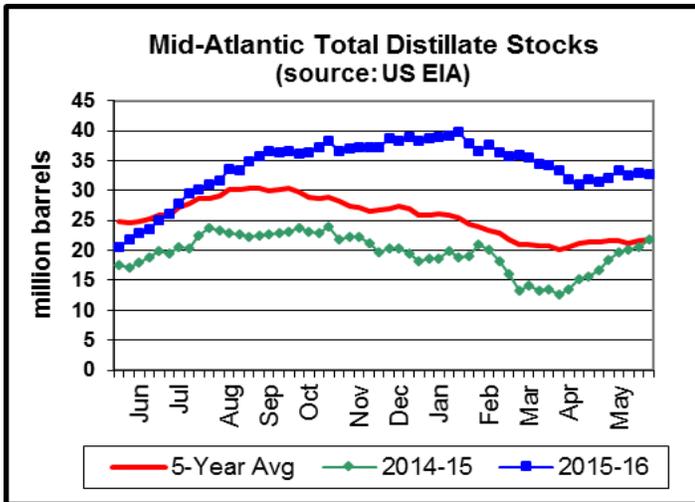
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.ny.gov/TypicalBills.htm#GasRes>.

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.

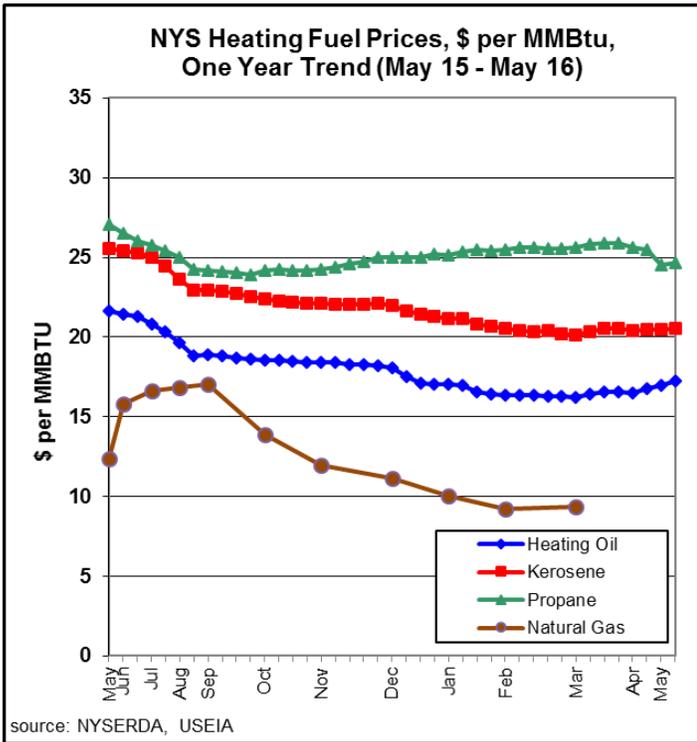
Heating Degree Days— Heating Degree Day reporting will resume in October. The 2015-16 Winter Season is presented below.



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

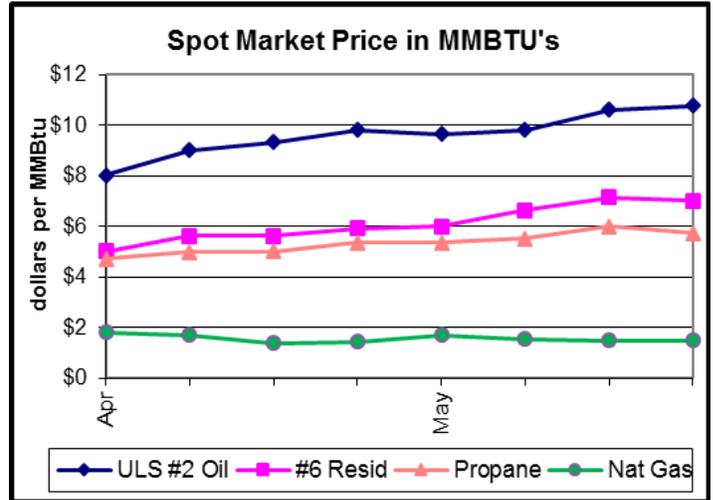


Retail Btu Price Equivalents—The New York State Heating Fuel Prices Btu graph equates the retail price for New York Statewide average residential ultra-low sulfur heating oil, kerosene, propane, and natural gas on a dollar per million Btu (MMBtu) basis.



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	5/27/2016	Year Ago	% Change
Ultra LS Diesel	149.4	190.0	-21.3%
#2 Fuel Oil	142.4	177.1	-19.6%
#6 Residual 0.3%	105.0	137.4	-23.6%
Propane	52.2	41.9	24.7%
Natural Gas	1.479	2.289	-35.4%

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.