

Highlights

- New York statewide heating degree-days for last week were 15.9% above the normal level while cumulative statewide heating degree-days are 5.2% higher than the normal level.
- U.S. natural gas stocks decreased by 6.0% since last week and are now 50.8% below the 5-year average.
- Mid-Atlantic propane stocks decreased by 2.5% since last week and are now 15.4% below the 5-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.

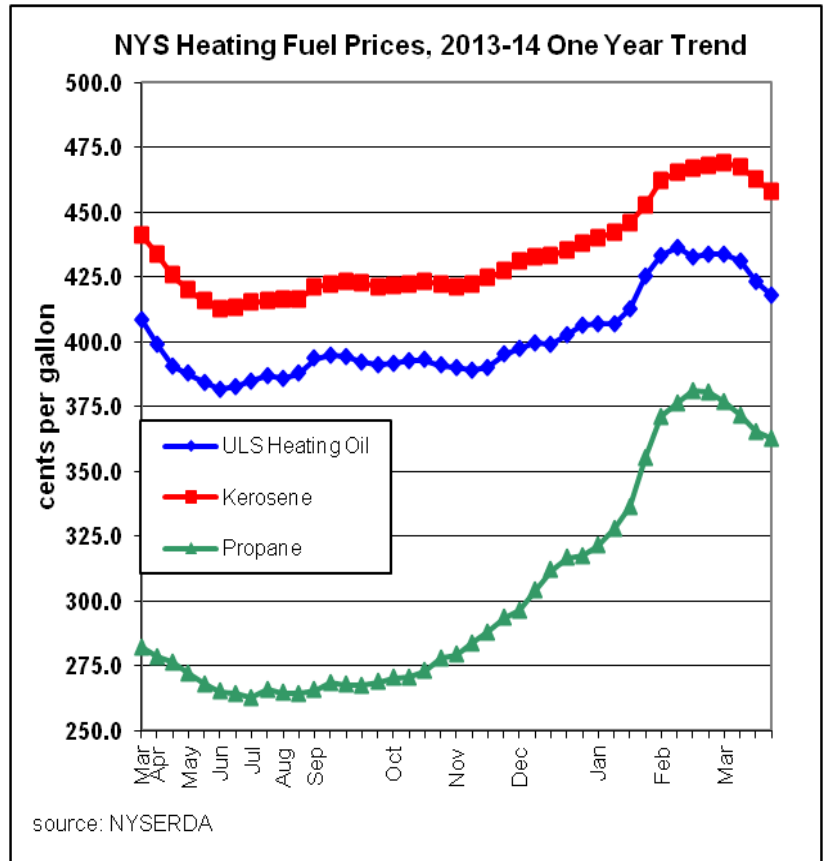
Retail Petroleum Prices—On a statewide basis since the last survey on March 17th, prices decreased 5.4¢/gallon (1.3%) to 417.9¢/gallon for ULS heating oil, 4.7¢/gallon (1.0%) to 458.2¢/gallon for kerosene, and 2.7¢/gallon (0.7%) to 362.7¢/gallon for propane. Compared to a year earlier, prices increased 9.3¢/gallon (2.3%) for heating oil, 16.9¢/gallon (3.8%) for kerosene, and 80.2¢/gallon (28.4%) for propane.

Crude Oil Prices—For the week ending 3/21/14, WTI crude oil spot prices averaged \$99.77/bbl, an increase of \$0.22/bbl (0.2%) from the week-ago average of \$99.55/bbl. WTI prices are now \$6.72/bbl (7.2%) above the year-ago weekly average of \$93.05/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 3/21/14, Henry Hub natural gas spot prices averaged \$4.424 per million Btu (mmBtu), a decrease of \$0.120/mmBtu (2.6%) from the prior week level of \$4.544/mmBtu. Prices are currently \$0.438/mmBtu (11.0%) above the year-earlier weekly average of \$3.986/mmBtu.

Residential Natural Gas Prices—The NYS average price in December 2013 was \$1.040/therm, a decrease of \$0.176/therm (14.5%) from the prior month of \$1.216/therm, and was \$0.130/therm (11.1%) lower than the year earlier average of \$1.170/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 | 3/21/2014 | 3/14/2014 | % Change vs. Last Week | Year Ago | % Change vs. Last Year | 5-Year Average | % Change vs. 5-Year Avg |
| Highway Diesel (ULS) (0-15 ppm) | 9.4 | 9.2 | 2.4% | 10.9 | -13.4% | 9.6 | -1.8% |
| Non-road Diesel (15-500 ppm) | 0.9 | 0.8 | 7.7% | 0.6 | 46.1% | 2.1 | -59.4% |
| Home Heating Oil (>500 ppm) | 4.3 | 4.1 | 3.7% | 6.4 | -32.8% | 16.0 | -73.0% |
| Total Distillate Oil | 14.6 | 14.1 | 3.1% | 17.9 | -18.4% | 27.7 | -47.3% |
| Propane | 0.727 | 0.746 | -2.5% | 0.549 | 32.4% | 0.860 | -15.4% |
| #6 Residual Oil | 6.7 | 6.3 | 5.4% | 7.5 | -10.7% | 8.6 | -21.9% |
| US Natural Gas | 896 | 953 | -6.0% | 1,795 | -50.1% | 1,822 | -50.8% |
| US Crude Oil | 382.5 | 375.9 | 1.8% | 385.9 | -0.9% | 360.0 | 6.2% |

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 (cents per gallon) | | | | | |
|---|---------------|---------------|---------------------------|---------------|------------------------|
| REGION | 3/24/2014 | 3/17/2014 | % Change vs. Prior Survey | Year Ago | % Change vs. Last Year |
| Long Island* | 428.8 | 431.7 | -0.7% | 421.1 | 1.8% |
| New York City | 421.5 | 429.4 | -1.8% | 422.9 | -0.3% |
| Lower Hudson | 425.5 | 432.0 | -1.5% | 416.9 | 2.1% |
| Upper Hudson | 410.9 | 417.0 | -1.5% | 400.0 | 2.7% |
| Capital District | 406.2 | 413.1 | -1.7% | 396.5 | 2.4% |
| North Country | 411.3 | 415.4 | -1.0% | 397.0 | 3.6% |
| Central | 409.8 | 415.0 | -1.3% | 398.2 | 2.9% |
| Western | 419.8 | 423.3 | -0.8% | 397.7 | 5.6% |
| Statewide* | 417.9 | 423.3 | -1.3% | 408.6 | 2.3% |
| New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon) | | | | | |
| Long Island | 390.6 | 391.5 | -0.2% | 312.6 | 25.0% |
| Mid-Hudson* | 355.6 | 358.6 | -0.8% | 293.4 | 21.2% |
| Capital District | 391.6 | 395.3 | -0.9% | 317.0 | 23.5% |
| North Country | 399.6 | 403.2 | -0.9% | 309.3 | 29.2% |
| Central | 350.8 | 353.5 | -0.8% | 261.8 | 34.0% |
| Western | 331.2 | 332.9 | -0.5% | 244.2 | 35.6% |
| Statewide* | 362.7 | 365.4 | -0.7% | 282.5 | 28.4% |
| New York State Retail Kerosene Posted Credit Prices (cents per gallon) | | | | | |
| Mid-Hudson | 477.0 | 479.8 | -0.6% | 455.5 | 4.7% |
| Capital District | 447.8 | 453.9 | -1.3% | 437.3 | 2.4% |
| North Country | 437.4 | 440.9 | -0.8% | 427.7 | 2.3% |
| Central | 453.3 | 459.8 | -1.4% | 438.7 | 3.3% |
| Western | 456.6 | 463.8 | -1.6% | 432.9 | 5.5% |
| Statewide | 458.2 | 462.9 | -1.0% | 441.3 | 3.8% |
| New York State Average Residential Natural Gas Prices (\$/therm) | | | | | |
| REGION | December 2013 | November 2013 | % Change vs. Prior Month | December 2012 | % Change vs. Last Year |
| Statewide | 1.040 | 1.216 | -14.5% | 1.170 | -11.1% |

* Revision

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

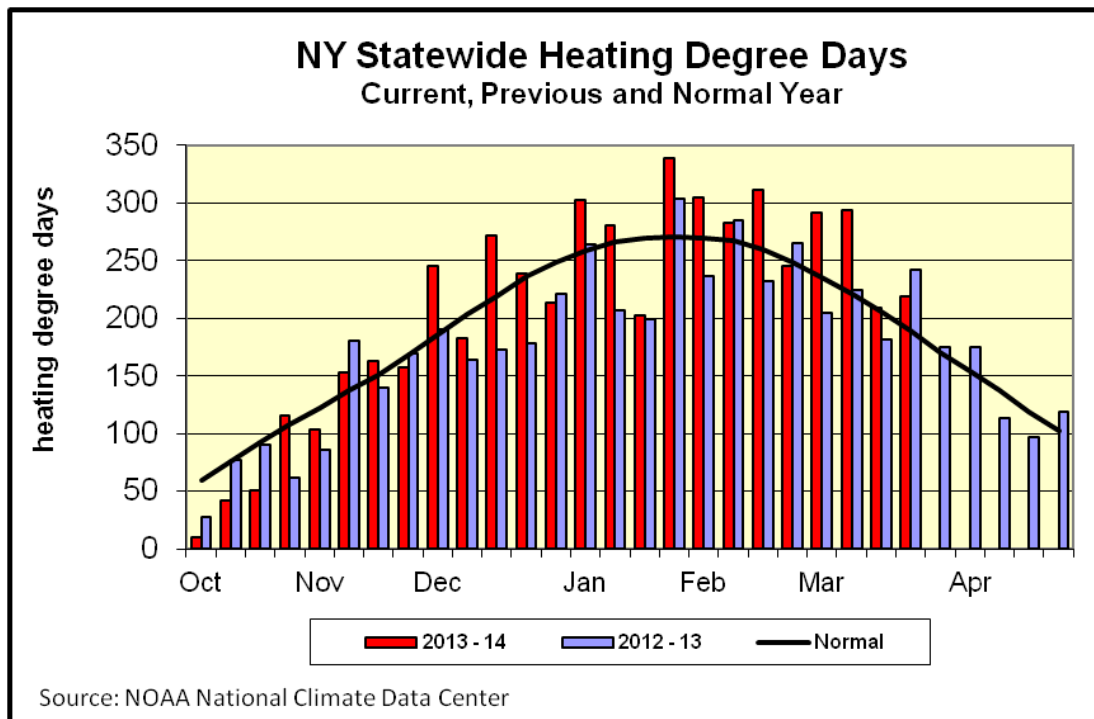
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (219) was 9.5% below the year-ago level of (242) but 15.9% above the normal trend (189). On a cumulative basis since October 1st, current year heating degree days (5,228) are ahead of the year-ago level (4,603) by 13.6% and are ahead of the normal trend (4,969) by 5.2%.

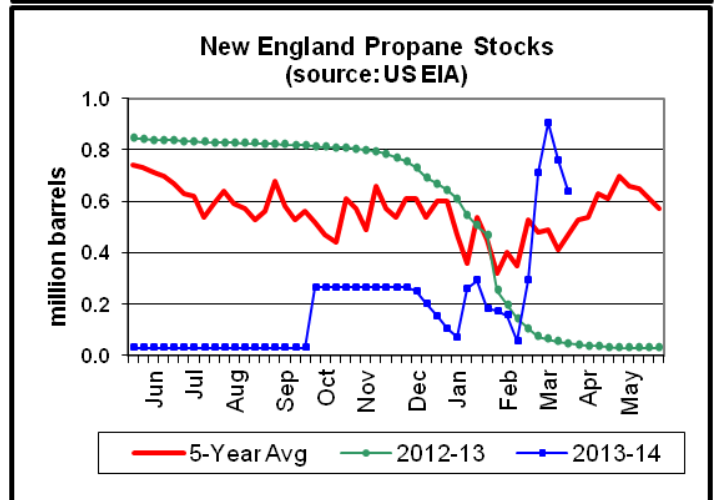
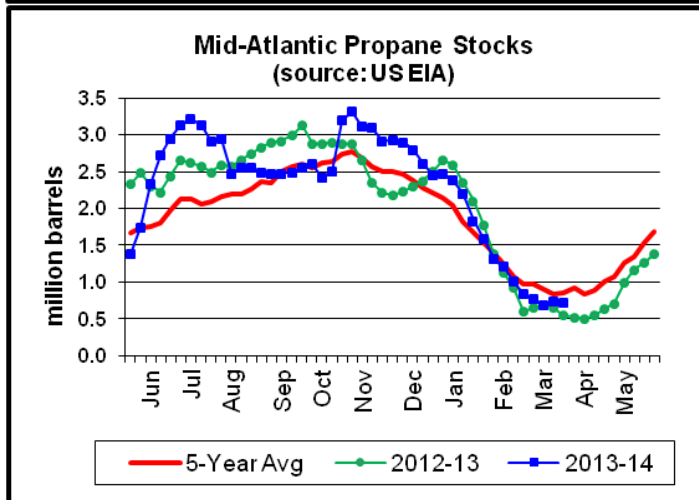
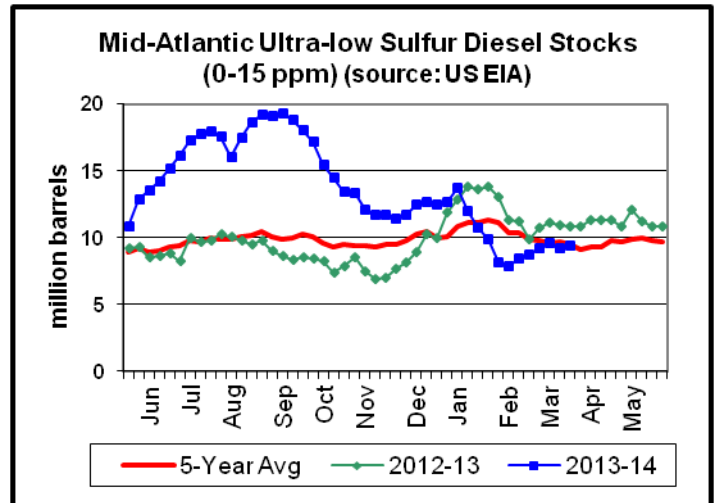
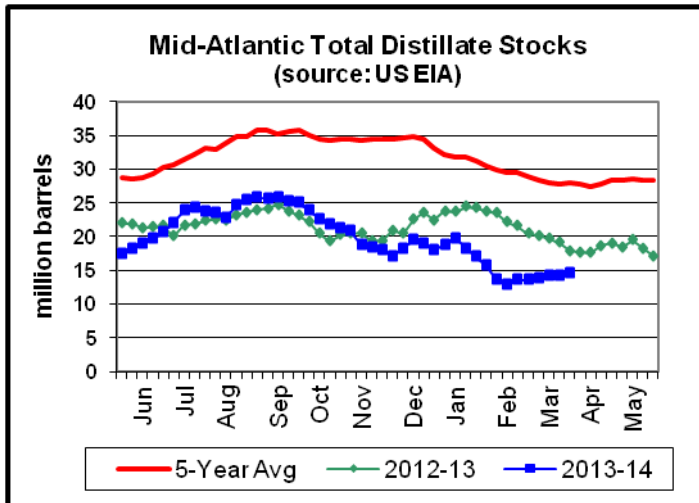
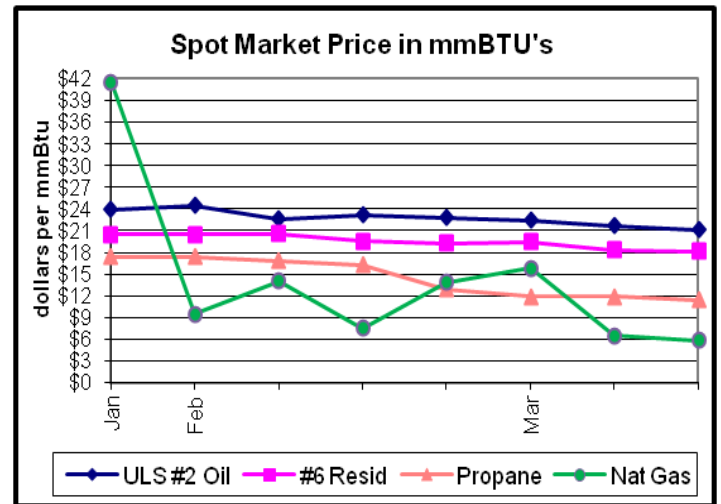
| New York State Heating Degree Day Information, Weekly & Cumulative | | | | | | |
|--|----------------------|------------|------------|---------------------------|--------------|--------------|
| Region | Week Ending March 22 | | | Cumulative From October 1 | | |
| | 2014 | 2013 | Normal | 2013-14 | 2012-13 | Normal |
| Albany | 247 | 270 | 193 | 5,832 | 5,146 | 5,300 |
| Binghamton | 253 | 283 | 217 | 6,085 | 5,470 | 5,740 |
| Buffalo | 237 | 262 | 210 | 5,825 | 4,943 | 5,361 |
| Glens Falls | 286 | 281 | 220 | 6,510 | 5,631 | 6,073 |
| Massena | 305 | 304 | 243 | 6,970 | 6,103 | 6,547 |
| NYC | 179 | 201 | 154 | 4,258 | 3,739 | 4,023 |
| Rochester | 235 | 266 | 209 | 5,756 | 4,886 | 5,392 |
| Syracuse | 263 | 251 | 209 | 5,830 | 4,977 | 5,484 |
| Watertown | 263 | 264 | 231 | 6,399 | 5,444 | 6,096 |
| Statewide | 219 | 242 | 189 | 5,228 | 4,603 | 4,969 |



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 | 3/21/2014 | Year Ago | % Change |
| Ultra LS Diesel | 292.8 | 298.8 | -2.0% |
| #2 Fuel Oil | 283.5 | 290.6 | -2.4% |
| #6 Residual 0.3% | 270.5 | 247.2 | 9.4% |
| Propane | 104.7 | 91.4 | 14.6% |
| Natural Gas | 5.862 | 4.662 | 25.7% |

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 cmw@nyscrda.ny.gov.