

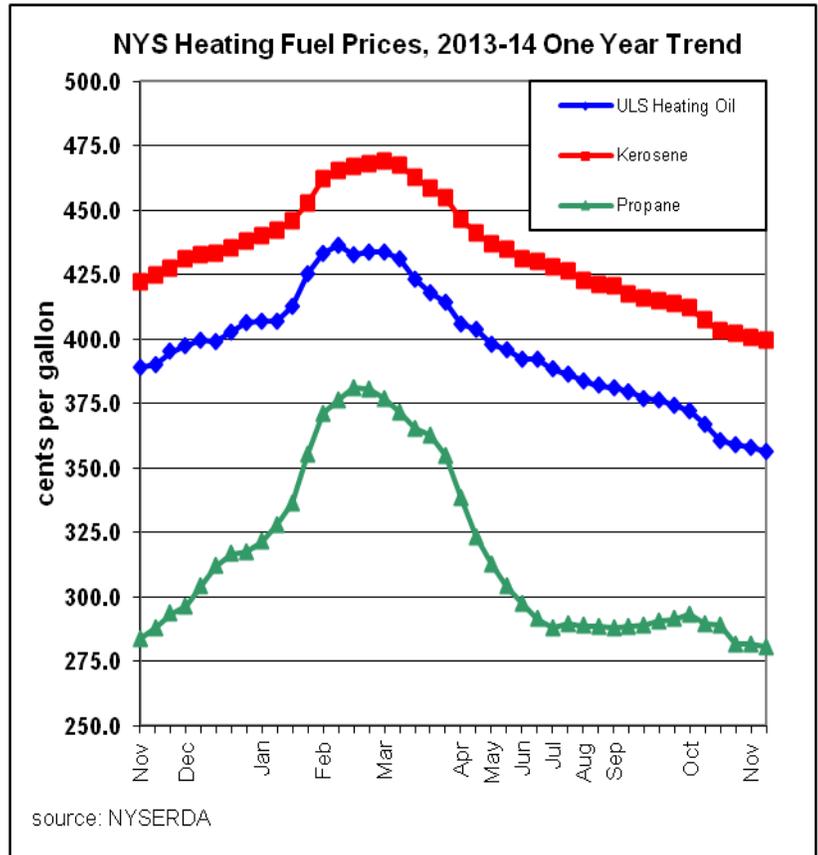
Highlights

- Weekly average U.S. WTI crude oil spot prices decreased to \$78.24/barrel, 17.0% lower than last year and 27.0% lower than the 2014 peak price of \$107.23/barrel. Weekly average U.S. crude oil production topped 9 million barrels per day for the first time since 1986.
- U.S. natural gas stock injections have exceeded the 5-year average for 30 weeks in a row and have increased by 2,789 billion cubic feet since the end of March, a record for the injection season and 37.1% above the 5-year average. However, stocks remain 6.2% below the 5-year average due to the low levels that natural gas stocks started at the end of the last winter season.

Retail Petroleum Prices—On a statewide basis since the last survey on November 3rd, prices decreased 1.8¢/gallon (0.5%) to 356.4¢/gallon for ULS heating oil, 0.9¢/gallon (0.2%) to 399.6¢/gallon for kerosene, and 1.0¢/gallon (0.4%) to 280.6¢/gallon for propane. Compared to a year earlier, prices decreased 32.9¢/gallon (8.5%) for heating oil, 22.5¢/gallon (5.3%) for kerosene and 3.1¢/gallon (1.1%) for propane.

Crude Oil Prices—For the week ending 11/7/14, WTI crude oil spot prices averaged \$78.24/bbl, a decrease of \$3.05/bbl (3.8%) from the week-ago average of \$81.29/bbl. WTI prices are now \$16.07/bbl (17.0%) below the year-ago weekly average of \$94.31/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 11/7/14, Henry Hub natural gas spot prices averaged \$3.828 per million Btu (mmBtu), an increase of \$0.182/mmBtu (5.0%) from the prior week level of \$3.646/mmBtu. Prices are currently \$0.360/mmBtu (10.4%) above the year-earlier weekly average of \$3.468/mmBtu.



Residential Natural Gas Prices—The NYS average price in August 2014 was \$1.842/therm, an increase of \$0.032/therm (1.7%) from the prior month of \$1.810/therm, and was \$0.014/therm (0.8%) lower than the year earlier average of \$1.856/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	11/7/2014	10/31/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (ULS) (0-15 ppm)	16.3	17.7	-7.6%	11.7	39.4%	10.3	58.3%
Non-road Diesel (15-500 ppm)	0.7	0.8	-16.5%	0.9	-25.7%	2.1	-68.0%
Home Heating Oil (>500 ppm)	5.3	3.9	35.5%	5.8	-8.6%	19.2	-72.5%
Total Distillate Oil	22.3	22.3	-0.4%	18.4	21.2%	31.6	-29.5%
Propane	3.779	3.664	3.1%	3.094	22.1%	2.795	35.2%
#6 Residual Oil	5.6	5.4	3.9%	5.3	6.9%	8.3	-32.7%
US Natural Gas	3,611	3,571	1.1%	3,831	-5.7%	3,848	-6.2%
US Crude Oil	378.5	380.2	-0.5%	388.1	-2.5%	360.9	4.9%

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	11/10/2014	11/3/2014	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	366.6	369.0	-0.7%	399.9	-8.3%
New York City	367.2	370.0	-0.8%	401.5	-8.5%
Lower Hudson	359.5	360.5	-0.3%	396.0	-9.2%
Upper Hudson	348.2	349.5	-0.4%	381.3	-8.7%
Capital District	347.4	347.4	0.0%	378.0	-8.1%
North Country	344.2	346.9	-0.8%	376.2	-8.5%
Central	353.0	353.6	-0.2%	385.2	-8.4%
Western	352.8	356.8	-1.1%	381.7	-7.6%
Statewide	356.4	358.2	-0.5%	389.3	-8.5%
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	334.4	335.5	-0.3%	344.5	-2.9%
Mid-Hudson	297.8	298.3	-0.2%	295.9	0.6%
Capital District	309.7	305.3	1.4%	315.2	-1.7%
North Country	288.5	290.7	-0.8%	311.5	-7.4%
Central	261.8	263.8	-0.8%	259.5	0.9%
Western	240.6	243.3	-1.1%	237.6	1.3%
Statewide	280.6	281.6	-0.4%	283.7	-1.1%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	410.7	410.9	0.0%	433.3	-5.2%
Capital District	393.6	392.2	0.4%	417.1	-5.6%
North Country	391.0	391.6	-0.2%	407.8	-4.1%
Central	398.7	399.1	-0.1%	421.1	-5.3%
Western	391.0	398.1	-1.8%	419.4	-6.8%
Statewide	399.6	400.5	-0.2%	422.1	-5.3%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2014	July 2014	% Change vs. Prior Month	August 2013	% Change vs. Last Year
Statewide	1.842	1.810	1.7%	1.856	-0.8%

* Revision

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

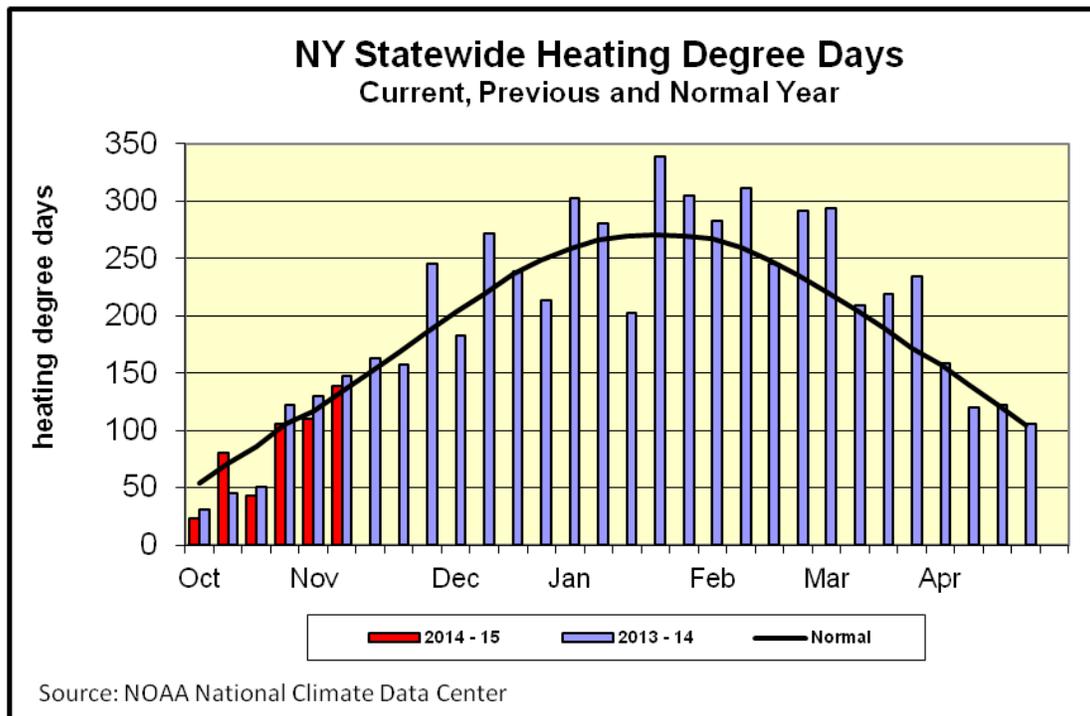
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 381.1¢/gallon on 2/17/14, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (139) was 5.4% below the year-ago level of (147) but 3.7% above the normal trend (134). On a cumulative basis since October 1st, current year heating degree days (501) are behind the year-ago level (526) by 4.8% and behind the normal trend (568) by 11.8%.

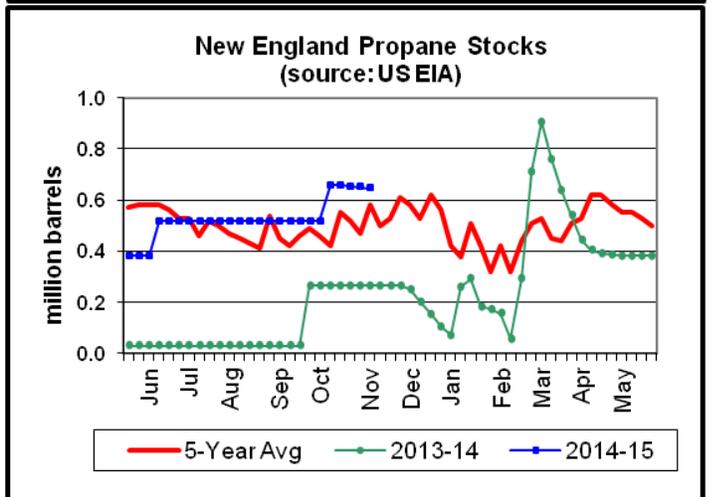
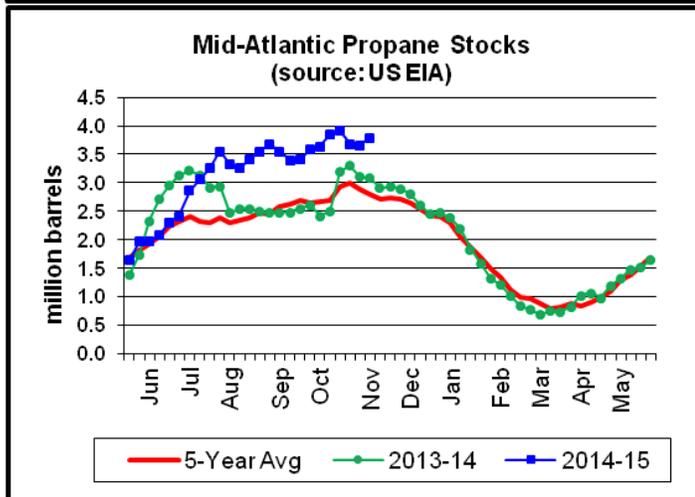
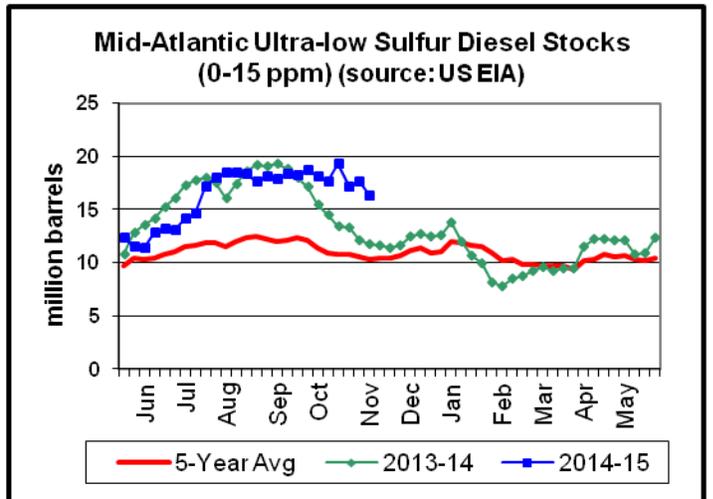
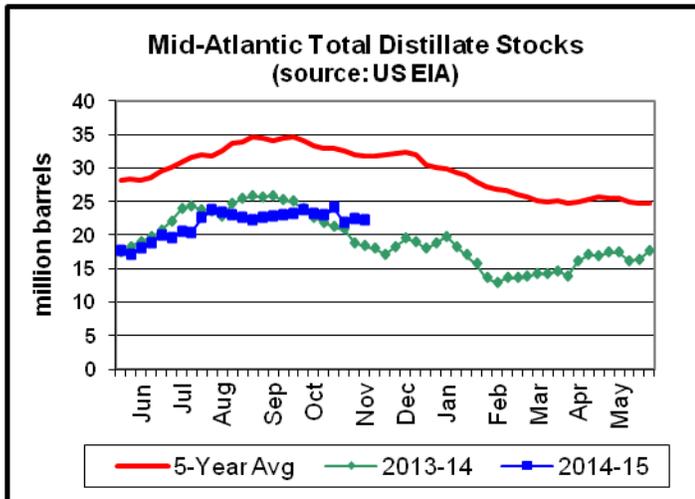
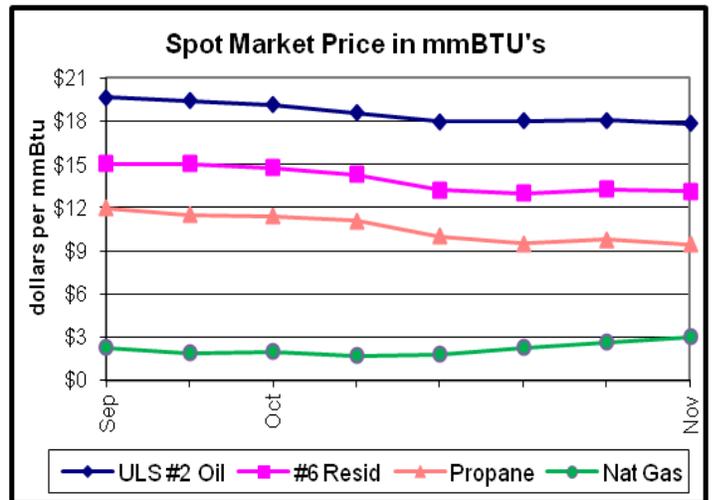
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 08			Cumulative From October 1		
	2014	2013	Normal	2014-15	2013-14	Normal
Albany	141	161	149	522	564	657
Binghamton	161	179	163	615	603	729
Buffalo	146	154	146	538	509	634
Glens Falls	160	192	169	605	712	776
Massena	167	188	176	632	703	797
NYC	92	104	98	277	276	371
Rochester	147	147	147	524	532	640
Syracuse	134	155	149	472	520	656
Watertown	139	172	166	538	611	759
Statewide	139	147	134	501	526	568



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	11/7/2014	Year Ago	% Change
Ultra LS Diesel	247.3	286.6	-13.7%
#2 Fuel Oil	231.1	285.2	-19.0%
#6 Residual 0.3%	196.3	256.9	-23.6%
Propane	86.2	117.7	-26.8%
Natural Gas	2.969	3.357	-11.6%

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.