

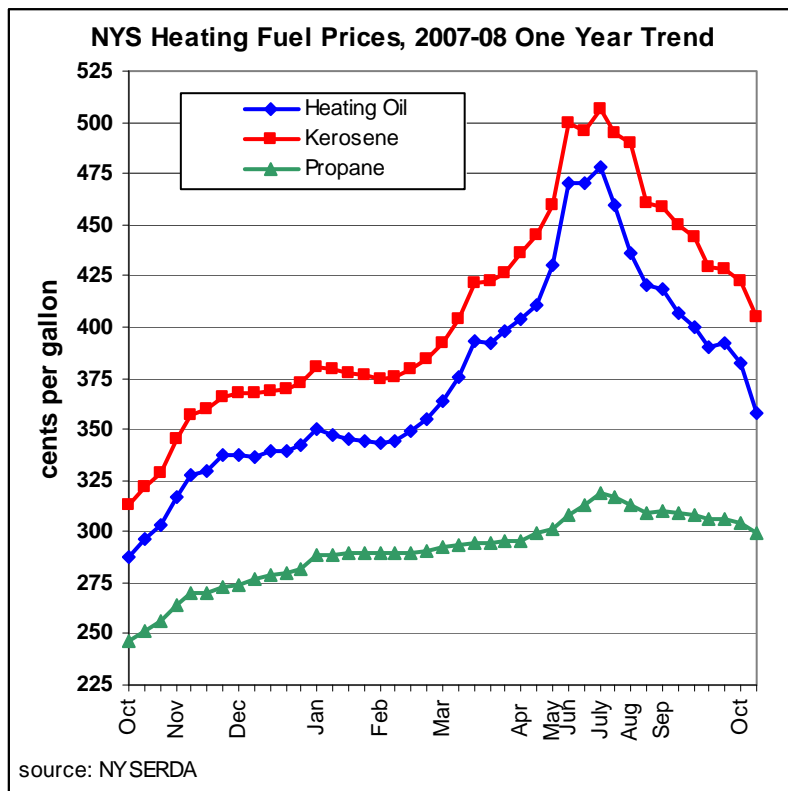
## NYSERDA HEATING FUELS REPORT October 13, 2008

**The Governor's Heat Smart NY Interagency Task Force** - Rising energy costs may make this winter's heating bills much higher than in recent years. To prepare for this reality, Governor David A. Paterson called for the formation of an interagency taskforce, designed to bring together the agencies that provide the programs and services that families struggling to afford their home heating bills rely upon. By coordinating efforts, the agencies that make up the Governor's Heat Smart NY Interagency Task Force hope to simplify the process of finding assistance and unite resources under one direction and theme, Heat Smart NY. [www.heatsmartny.org](http://www.heatsmartny.org)

**Retail Petroleum Prices** – On a statewide basis in the past week, prices decreased 24.7¢/gallon (6.5%) to 358.1¢/gallon for heating oil, 18.1¢/gallon (4.3%) to 405.2¢/gallon for kerosene, and 4.6¢/gallon (1.5%) to 299.5¢/gallon for propane. Compared to a year earlier, prices have increased 70.4¢/gallon (24.5%) for heating oil, 92.3¢/gallon (29.5%) for kerosene, and 52.9¢/gallon (21.5%) for propane.

**Crude Oil Prices** – For the week ending 10/10/08, WTI crude oil spot prices averaged \$86.24/bbl, a decrease of \$10.35/bbl (10.7%) from the week-ago average of \$96.59/bbl. WTI prices are now \$4.78/bbl (5.9%) higher than the year-ago weekly average of \$81.46/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices** – For the week ending 10/10/08, Henry Hub natural gas spot prices averaged \$6.684 per million Btu (mmBtu), a decrease of \$0.598/mmBtu (8.2%) from the prior week level of \$7.282mmBtu. Prices are currently \$0.008/mmBtu (0.12%) lower than the year-earlier weekly average of \$6.692/mmBtu.



**Residential Natural Gas Prices** – NYS average prices in July 2008 were \$2.356/therm, an increase of \$0.250/therm (11.9%) from the prior month of \$2.106/therm and \$0.452/therm (23.7%) more than the year earlier average of \$1.904/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	10/10/08	10/3/08	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	6.5	6.9	-5.8%	6.8	-4.4%	N/A	N/A
Non-road Diesel (15-500 ppm)	2.4	2.4	0.0%	4.7	-48.9%	N/A	N/A
Home Heating Oil (>500 ppm)	19.4	19.9	-2.5%	23.0	-15.7%	23.6	-17.8%
Propane	2.20	2.16	1.9%	2.35	-6.4%	2.14	2.8%
#6 Residual Oil	11.3	11.2	0.9%	11.1	1.8%	10.7	5.6%
US Natural Gas	3,277	3,198	2.5%	3,364	-2.6%	3,192	2.7%
US Crude Oil	308.2	302.6	1.9%	321.9	-4.3%	307.5	0.2%

ppm = parts per million sulfur content

Notes: Natural Gas in billion cubic feet (Bcf), Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

New York State Retail #2 Heating Oil Posted Credit Prices (cents per gallon)					
REGION	10/13/08	10/6/08	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	361.7	388.8	-7.0%	296.3	22.1%
New York City	360.2	392.4	-8.2%	305.3	18.0%
Lower Hudson	356.9	385.7	-7.5%	293.7	21.5%
Upper Hudson	356.0	382.3	-6.9%	283.7	25.5%
Capital District	360.2	373.8	-3.6%	277.2	29.9%
North Country	355.9	382.6	-7.0%	280.6	26.8%
Central	355.2	373.9	-5.0%	276.9	28.3%
Western	357.2	375.5	-4.9%	275.8	29.5%
<b>Statewide</b>	<b>358.1</b>	<b>382.8</b>	<b>-6.5%</b>	<b>287.7</b>	<b>24.5%</b>
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	335.2	337.8	-0.8%	270.6	23.9%
Mid-Hudson	301.2	308.8	-2.5%	244.3	23.3%
Capital District	333.2	339.2	-1.8%	274.3	21.5%
North Country	309.8	315.6	-1.8%	257.4	20.4%
Central	277.5	278.4*	-0.3%	232.9	19.1%
Western	287.2	290.7	-1.2%	235.1	22.2%
<b>Statewide</b>	<b>299.5</b>	<b>304.1*</b>	<b>-1.5%</b>	<b>246.6</b>	<b>21.5%</b>
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	429.4	460.7	-6.8%	322.2	33.3%
Capital District	415.5	424.9	-2.2%	310.9	33.6%
North Country	410.3	428.1	-4.2%	311.2	31.8%
Central	402.0	415.3	-3.2%	306.1	31.3%
Western	418.7	431.1*	-2.9%	306.7	36.5%
<b>Statewide</b>	<b>405.2</b>	<b>423.3*</b>	<b>-4.3%</b>	<b>312.9</b>	<b>29.5%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	July 2008	June 2008	% Change vs. Prior Month	July 2007	% Change vs. Last Year
<b>Statewide</b>	<b>2.356</b>	<b>2.106</b>	<b>11.9%</b>	<b>1.904</b>	<b>23.7%</b>

**\* 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 318.5¢/gallon on 7/14/08, 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.state.ny.us/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, Schoenectady, 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.

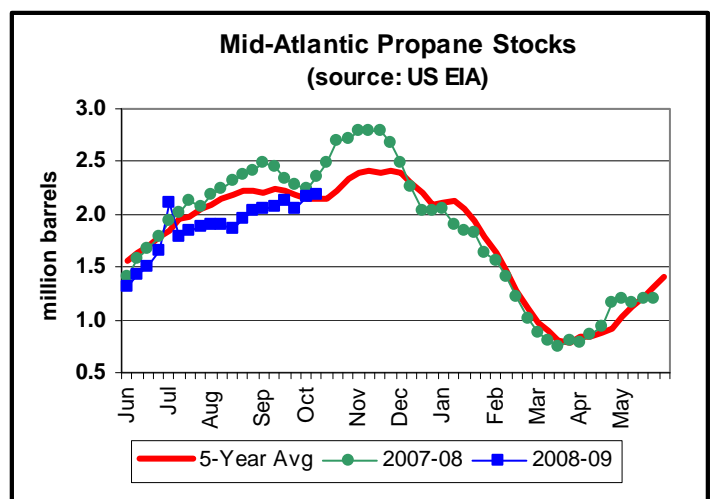
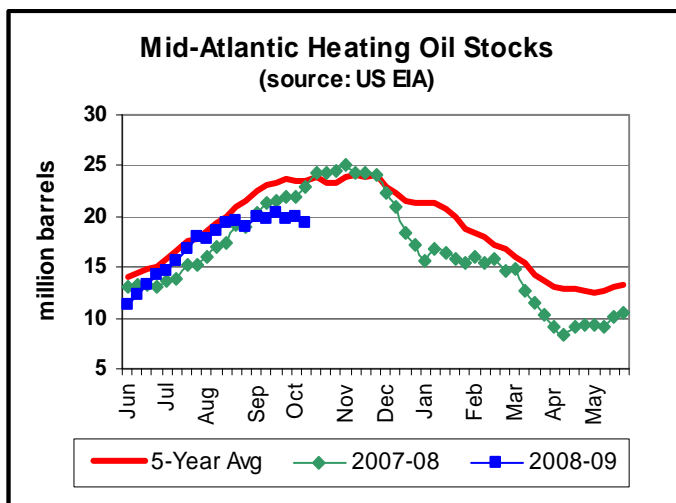
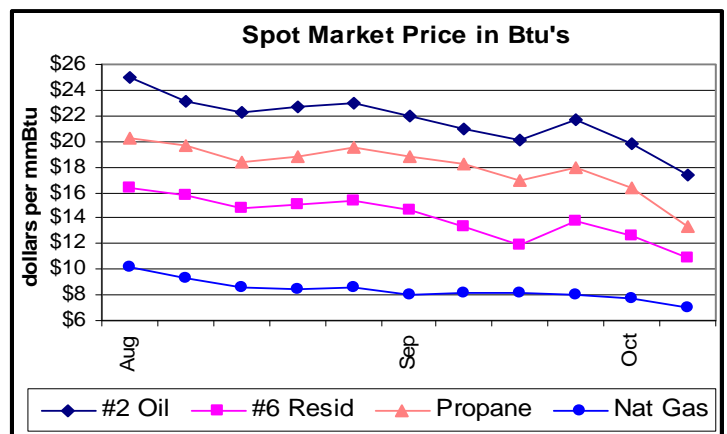
**Heating Degree Days** – On a statewide basis during the past week, the number of heating degree days (67) was 509.1% higher than the year-ago level (11) but 8.2% below the normal trend (73). On a cumulative basis, current year heating degree days (109) surpass the year-ago level (22) by 395.5% but trail the normal trend (130) by 16.2%.

New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending October 11, 2008			Cumulative From October 1, 2008		
Region	2008	2007	Normal	2008-09	2007-08	Normal
Albany	93	20	85	150	47	149
Buffalo	77	22	81	150	36	145
Massena	111	73	106	196	113	192
NYC	30	2	40	47	2	68
Syracuse	87	14	85	166	34	153
<b>Statewide</b>	<b>67</b>	<b>11</b>	<b>73</b>	<b>109</b>	<b>22</b>	<b>130</b>

**Btu Comparison** – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low 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	10/10/08	Year Ago	% Change
Low-Sulfur Diesel	249.0	226.9	9.7%
#2 Fuel Oil	240.3	219.2	9.6%
#6 Residual 1.0%	164.0	139.8	17.3%
Propane	114.9	138.9	-17.3%
Natural Gas	7.024	7.160	-1.9%

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@nyserda.org](mailto:cmw@nyserda.org).