

NYSERDA HEATING FUELS REPORT November 2, 2009

Highlights:

- Low-sulfur diesel (0-15 ppm) and home heating oil (>500 ppm) inventories remain robust in the Mid-Atlantic region. They are 56.2% and 34.7% above last year's levels, respectively. Low-sulfur diesel stocks are now 143.9% above its 5-year average while home heating oil is up 24.8%.
- The weekly average price for WTI crude oil has risen 20.3% above the year-ago level.

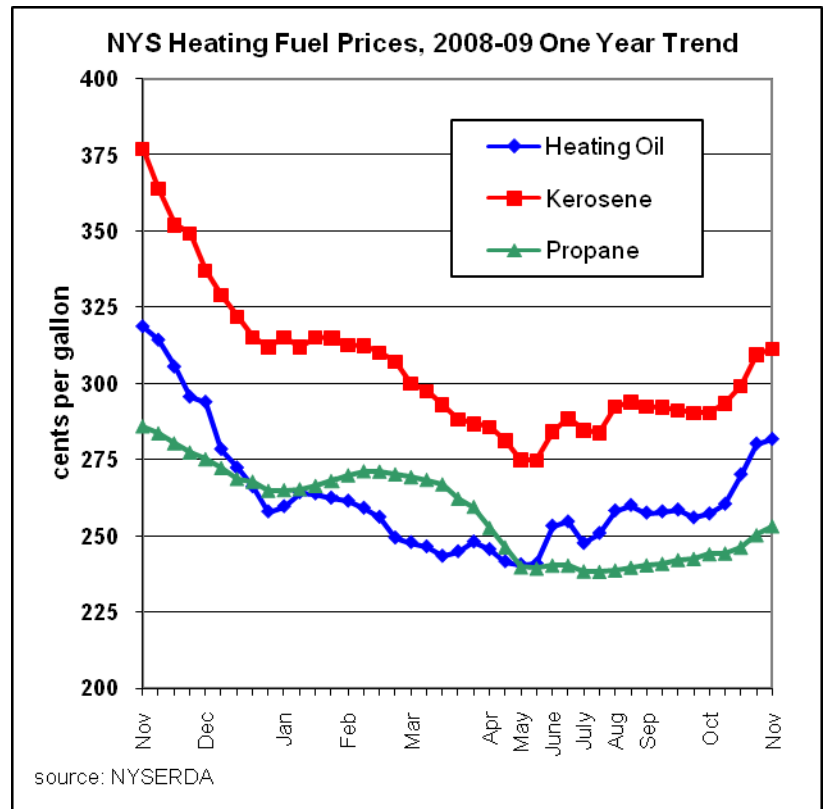
Retail Petroleum Prices – On a statewide basis since the last survey on October 26th, prices increased 1.5¢/gallon (0.5%) to 281.8¢/gallon for heating oil, 2.0¢/gallon (0.6%) to 311.5¢/gallon for kerosene, and 2.9¢/gallon (1.2%) to 253.2¢/gallon for propane. Compared to a year earlier, prices fell 37.0¢/gallon (11.6%) for heating oil, 65.6¢/gallon (17.4%) for kerosene, and 32.9¢/gallon (11.5%) for propane.

Crude Oil Prices – For the week ending 10/30/09, WTI crude oil spot prices averaged \$78.47/bbl, a decrease of \$1.59/bbl (2.0%) from the week-ago average of \$80.06/bbl. WTI prices are now \$13.26/bbl (20.3%) above the year-ago weekly average of \$65.21/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 10/30/09, Henry Hub natural gas spot prices averaged \$4.475 per million Btu (mmBtu), a decrease of \$0.175/mmBtu (3.8%) from the prior week level of \$4.650/mmBtu. Prices are currently \$1.963/mmBtu (30.5%) below the year-earlier weekly average of \$6.438/mmBtu.

Residential Natural Gas Prices – The NYS average price in August 2009 was \$1.737/therm, a decrease of \$0.041/therm (2.3%) from the prior month of \$1.778/therm, and was \$0.607/therm (25.9%) lower than the year earlier average of \$2.344/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	10/30/09	10/23/09	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	10.0	10.6	-5.7%	6.4	56.2%	4.1	143.9%
Non-road Diesel (15-500 ppm)	4.9	4.3	14.0%	3.2	53.1%	6.1	-19.7%
Home Heating Oil (>500 ppm)	28.7	29.8	-3.7%	21.3	34.7%	23.0	24.8%
Propane	2.698	2.750	-1.9%	2.195	22.9%	2.440	10.6%
#6 Residual Oil	11.3	10.8	4.6%	11.1	1.8%	11.7	-3.4%
US Natural Gas	3,788	3,759	0.8%	3,409	11.1%	3,374	12.3%
US Crude Oil	335.9	339.9	-1.2%	311.9	7.7%	314.4	6.8%

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	11/2/09	10/26/09	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	293.5	293.4	0.0%	326.8	-10.2%
New York City	301.6	301.2	0.1%	326.4	-7.6%
Lower Hudson	292.6	292.1	0.2%	331.0	-11.6%
Upper Hudson	279.3	277.1	0.8%	313.6	-10.9%
Capital District	268.3	267.6	0.3%	323.5	-17.1%
North Country	279.9	276.4	1.3%	308.4	-9.2%
Central	264.4	261.8	1.0%	307.8	-14.1%
Western	263.2	261.1	0.8%	305.1	-13.7%
Statewide	281.8	280.3	0.5%	318.8	-11.6%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	309.6	304.6	1.6%	329.2	-6.0%
Mid-Hudson	249.7	246.6*	1.3%	289.8	-13.8%
Capital District	294.6	295.3	-0.2%	314.3	-6.3%
North Country	264.5	260.4	1.6%	282.2	-6.3%
Central	225.9	223.4	1.1%	263.6	-14.3%
Western	244.4	240.1	1.8%	277.0	-11.8%
Statewide	253.2	250.1*	1.2%	286.1	-11.5%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	326.7	326.0	0.2%	399.2	-18.2%
Capital District	308.4	308.6	-0.1%	377.8	-18.4%
North Country	311.2	307.0	1.4%	359.5	-13.4%
Central	299.2	295.5	1.3%	364.1	-17.8%
Western	298.7	296.6	0.7%	365.5	-18.3%
Statewide	311.5	309.5	0.6%	377.1	-17.4%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2009	July 2009	% Change vs. Prior Month	August 2008	% Change vs. Last Year
Statewide	1.737	1.778	-2.3%	2.344	-25.9%

*** Revision**

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

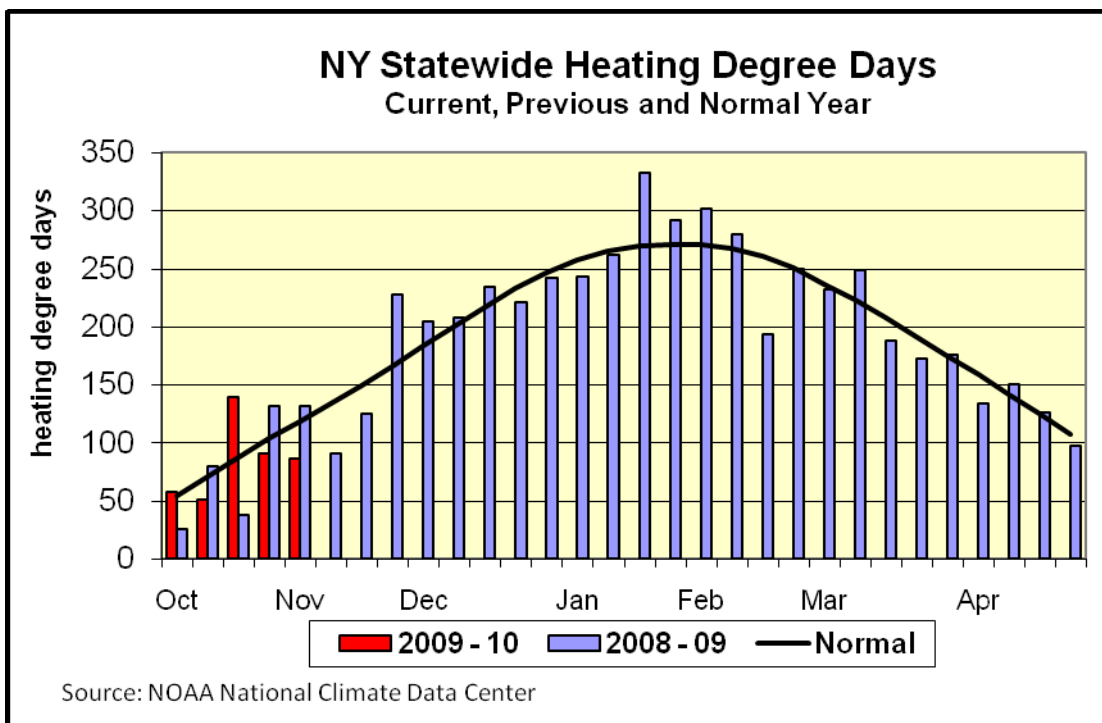
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 318.5¢/gallon on 7/14/08, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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, 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 (86) was 34.4% below the year-ago level of (131) and 27.1% below the normal trend (118). On a cumulative basis, current year heating degree days (423) surpassed the year-ago level (403) by 5.0% but lagged the normal trend (434) by 2.5%.

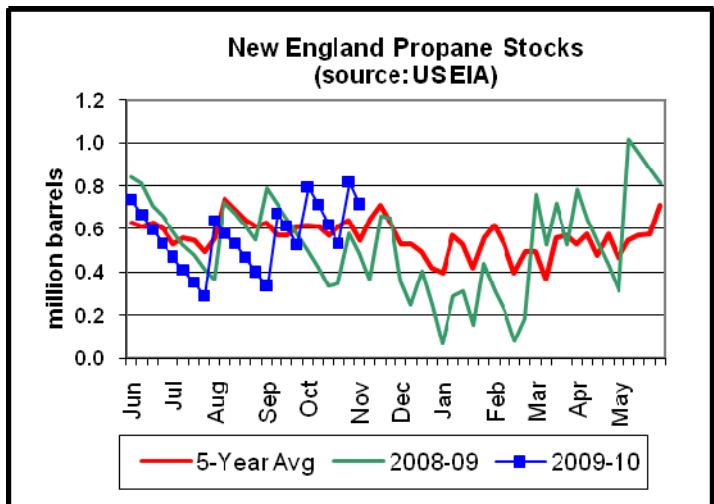
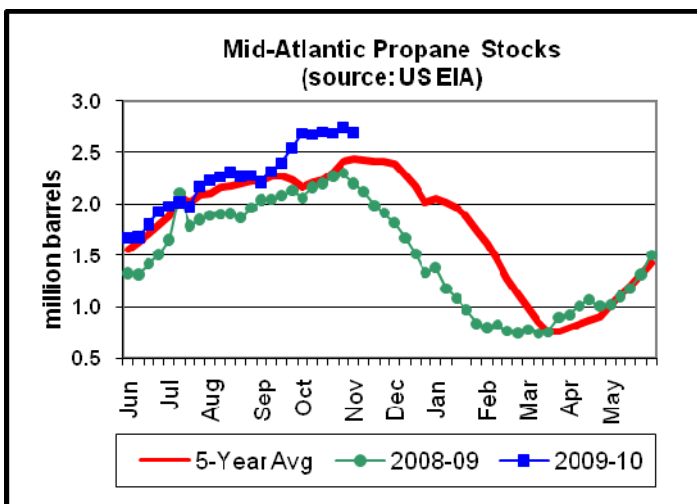
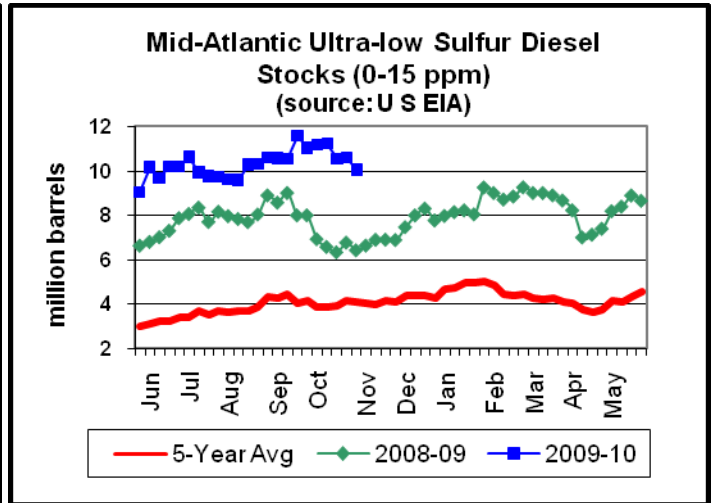
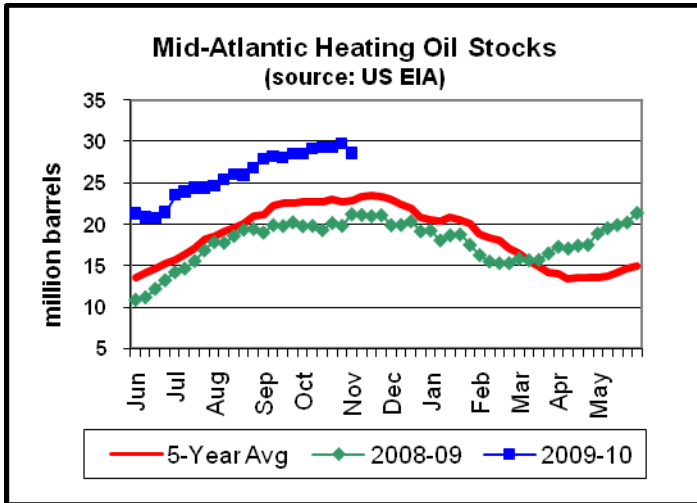
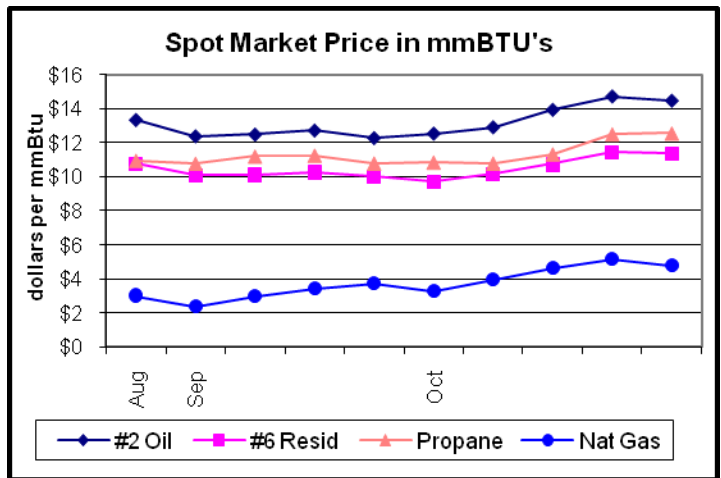
New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending October 30, 2009			Cumulative From October 1		
Region	2009	2008	Normal	2009-10	2008-09	Normal
Albany	109	160	133	556	515	495
Binghamton	108	171	145	601	554	556
Buffalo	91	151	128	541	482	476
Glens Falls	122	175	153	639	610	594
Massena	140	167	158	669	601	608
NYC	58	97	81	267	241	263
Rochester	98	144	144	559	490	490
Syracuse	93	150	150	530	529	529
Utica	n/a	n/a	n/a	n/a	n/a	n/a
Watertown	117	153	153	627	576	576
Statewide	86	131	118	423	403	434



Btu Price Equivalents – 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	10/30/09	Year Ago	% Change
Low-Sulfur Diesel	202.5	202.0	0.2%
#2 Fuel Oil	200.8	198.6	1.1%
#6 Residual 1.0%	170.5	113.9	49.7%
Propane	108.1	94.4	14.5%
Natural Gas	4.779	7.372	-35.2%

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.