

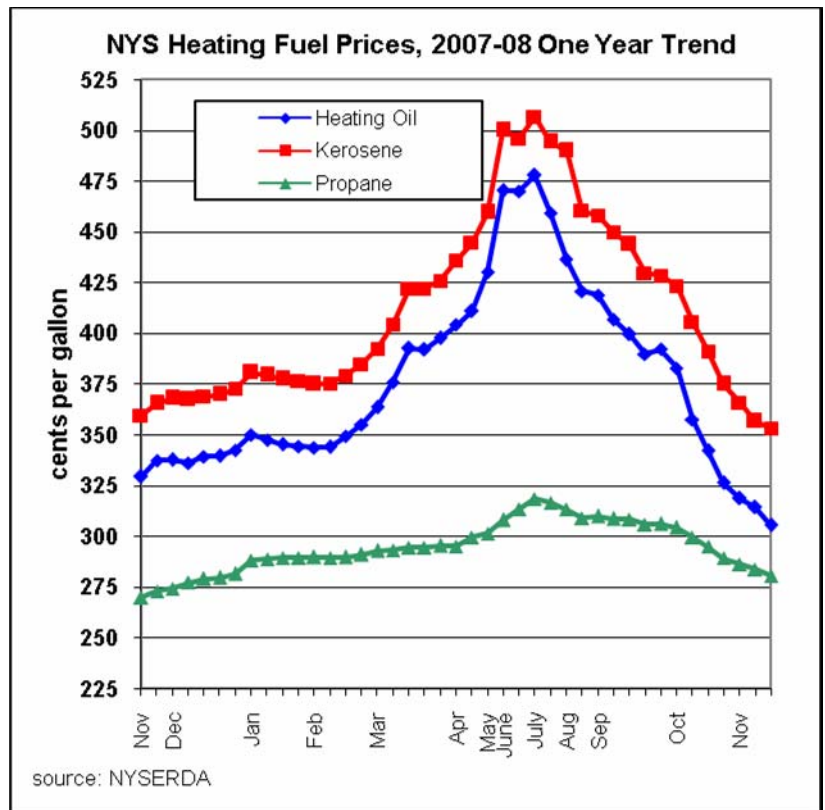
NYSERDA HEATING FUELS REPORT November 17, 2008

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

Retail Petroleum Prices – On a statewide basis in the past week, prices decreased 8.9¢/gallon (2.8%) to 305.5¢/gallon for heating oil, 3.5¢/gallon (1.0%) to 353.1¢/gallon for kerosene, and 3.3¢/gallon (1.2%) to 280.5¢/gallon for propane. Compared to a year earlier, prices decreased 23.9¢/gallon (7.3%) for heating oil and 6.3¢/gallon (1.8%) for kerosene, but increased 10.6¢/gallon (3.9%) for propane.

Crude Oil Prices – For the week ending 11/14/08, WTI crude oil spot prices averaged \$58.61/bbl, a decrease of \$5.70/bbl (8.9%) from the week-ago average of \$64.31/bbl. WTI prices are now \$34.95/bbl (37.4%) below the year-ago weekly average of \$93.56/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices – For the week ending 11/14/08, Henry Hub natural gas spot prices averaged \$6.670 per million Btu (mmBtu), a decrease of \$0.090/mmBtu (0.0%) from the prior week level of \$6.760 /mmBtu. Prices are currently \$0.518/mmBtu (7.2%) below the year-earlier weekly average of \$7.188/mmBtu.



Residential Natural Gas Prices – NYS average prices in August 2008 were \$2.376/therm, an increase of \$0.032/therm (1.4%) from the prior month of \$2.344/therm and \$0.568/therm (31.4%) more than the year earlier average of \$1.808/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	11/14/08	11/7/08	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	6.9	6.6	4.5%	7.0	-1.4%	N/A	N/A
Non-road Diesel (15-500 ppm)	3.3	3.1	6.5%	4.4	-25.0%	7.2	-54.2%
Home Heating Oil (>500 ppm)	21.0	21.2	-0.9%	24.3	-13.6%	24.1	-12.9%
Propane	1,987	2,115	-6.1%	2,798	-29.0%	2,390	-16.9%
#6 Residual Oil	11.4	11.4	0.0%	10.9	4.6%	12.3	-7.3%
US Natural Gas	3,488	3,472	0.5%	3,539	-1.4%	3,348	4.2%
US Crude Oil	313.5	311.9	0.5%	313.6	0.0%	312.6	0.3%

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	11/17/08	11/10/08	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	310.2	322.0	-3.7%	338.2	-8.3%
New York City	314.5	321.1	-2.1%	341.7	-8.0%
Lower Hudson	313.4	327.0*	-4.2%	334.5	-6.3%
Upper Hudson	301.7	313.4	-3.7%	323.6	-6.8%
Capital District	311.9	317.8	-1.9%	319.3	-2.3%
North Country	293.8	301.3	-2.5%	327.8	-10.4%
Central	299.2	303.3	-1.4%	320.4	-6.6%
Western	293.2	298.7	-1.8%	319.8	-8.3%
Statewide	305.5	314.4*	-2.8%	329.4	-7.3%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	331.2	331.2	0.0%	279.8	18.4%
Mid-Hudson	282.6	286.1*	-1.2%	267.2	5.8%
Capital District	314.0	308.8*	1.7%	291.0	7.9%
North Country	278.5	288.2	-3.4%	284.0	-1.9%
Central	260.2	262.0	-0.7%	262.1	-0.7%
Western	268.7	275.1	-2.3%	257.8	4.2%
Statewide	280.5	283.8*	-1.2%	269.9	3.9%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	377.5	383.6	-1.6%	370.3	1.9%
Capital District	363.5	370.4	-1.9%	354.8	2.5%
North Country	343.9	355.8	-3.3%	360.0	-4.5%
Central	364.8	353.8*	3.1%	351.5	3.8%
Western	355.7	359.4	-1.0%	350.9	1.4%
Statewide	353.1	356.6*	-1.0%	359.4	-1.8%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2008	July 2008	% Change vs. Prior Month	Aug 2007	% Change vs. Last Year
Statewide	2.376	2.344	1.4%	1.808	31.4%

*** 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.

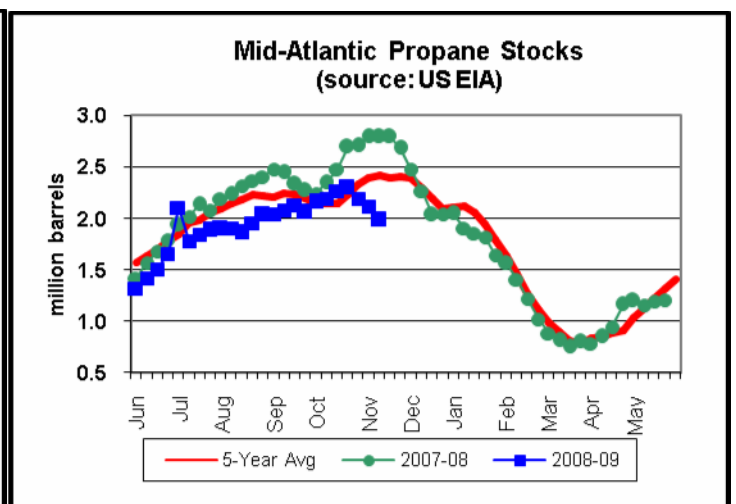
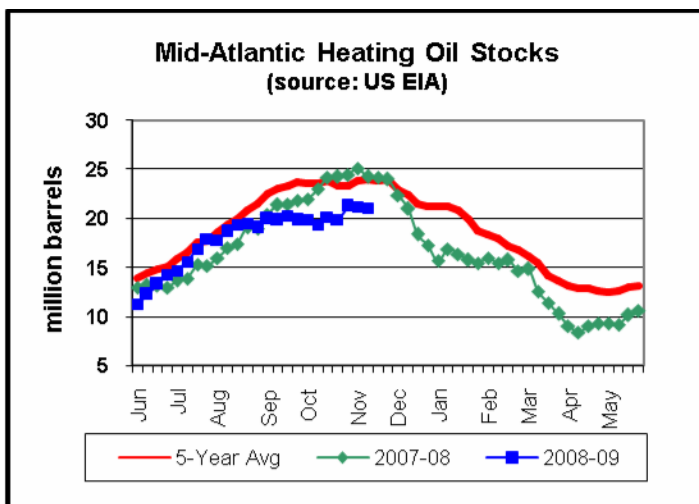
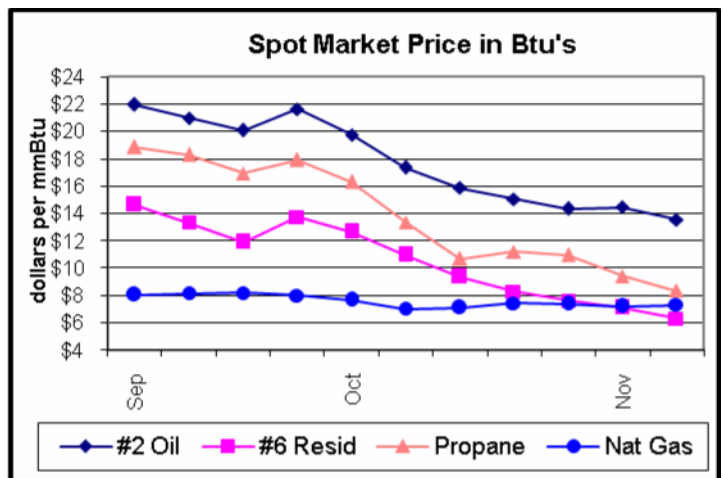
Heating Degree Days – On a statewide basis during the past week, the number of heating degree days (125) was 18.8% below the year-ago level (154) and 16.1% below the normal trend (149). On a cumulative basis, current year heating degree days (645) surpass the year-ago level (509) by 26.7% but are below the normal trend (729) by 11.5%.

New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending November 15, 2008			Cumulative From October 1, 2008		
Region	2008	2007	Normal	2008-09	2007-08	Normal
Albany	143	183	164	803	658	821
Buffalo	146	148	153	739	575	787
Massena	175	190	195	961	844	992
NYC	93	119	114	411	323	485
Syracuse	146	175	165	813	617	821
Statewide	125	154	149	645	509	729

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	11/14/08	Year Ago	% Change
Low-Sulfur Diesel	190.7	264.7	-28.0%
#2 Fuel Oil	188.0	254.1	-26.0%
#6 Residual 1.0%	94.6	168.2	-43.8%
Propane	71.8	153.9	-53.3%
Natural Gas	7.308	8.002	-8.7%

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@nyserda.org.