

## NYSERDA HEATING FUELS REPORT December 1, 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)

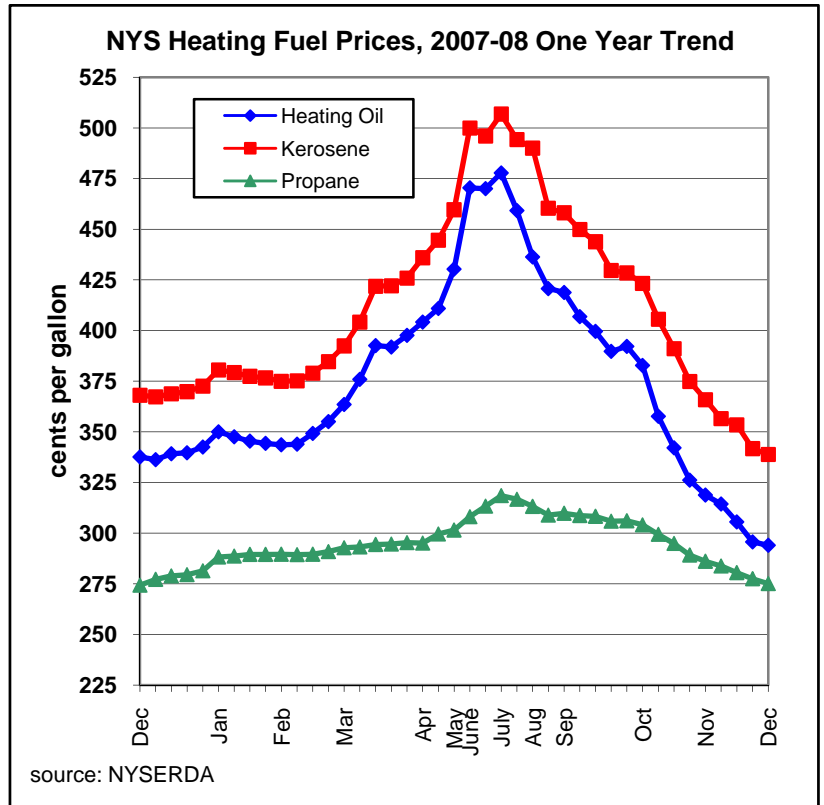
**Retail Petroleum Prices** – On a statewide basis in the past week, prices decreased 1.7¢/gallon (0.6%) to 294.0¢/gallon for heating oil, 2.8¢/gallon (0.8%) to 338.9¢/gallon for kerosene, and 2.4¢/gallon (0.9%) to 275.1¢/gallon for propane. Compared to a year earlier, prices decreased 43.6¢/gallon (12.9%) for heating oil and 29.2¢/gallon (7.9%) for kerosene, but increased 0.8¢/gallon (0.3%) for propane.

**Crude Oil Prices** – For the week ending 11/28/08, WTI crude oil spot prices averaged \$53.27/bbl, an increase of \$1.01/bbl (1.9%) from the week-ago average of \$52.26/bbl. WTI prices are now \$37.90/bbl (41.6%) below the year-ago weekly average of \$91.17/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices** – For the week ending 11/28/08, Henry Hub natural gas spot prices averaged \$6.670 per million Btu (mmBtu), unchanged from the prior week level. Prices are currently \$0.772/mmBtu (10.4%) below the year-earlier weekly average of \$7.442/mmBtu.

**Residential Natural Gas Prices** – NYS average prices in September 2008 were \$2.149/therm, a decrease of \$0.227/therm (9.6%) from the prior month of \$2.376/therm and \$0.390/therm (22.2%) more than the year earlier average of \$1.759/therm.

**Middle Atlantic Stocks** – Current and historic heating fuel inventory data is presented in the table below.



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Middle Atlantic Region, Weekly Inventories (million barrels)							
Fuel Type	11/28/08	11/21/08	% 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	6.9	0.0%	7.3	-5.5%	N/A	N/A
Non-road Diesel (15-500 ppm)	2.9	2.9	0.0%	4.4	-34.1%	7.4	-60.8%
Home Heating Oil (>500 ppm)	19.9	21.2	-6.1%	24.0	-17.1%	23.8	-16.4%
Propane	1.815	1.912	-5.1%	2.683	-32.4%	2.400	-24.4%
#6 Residual Oil	10.5	11.1	-5.4%	11.7	-10.3%	13.0	-19.2%
US Natural Gas	3,358	3,422	-1.9%	3,465	-3.1%	3,289	2.1%
US Crude Oil	320.4	320.8	-0.1%	305.2	5.0%	308.6	3.8%

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	12/1/08	11/24/08	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	301.2	300.2	0.3%	346.4	-13.0%
New York City	303.7	305.9	-0.7%	348.8	-12.9%
Lower Hudson	298.8	299.1	-0.1%	343.1	-12.9%
Upper Hudson	295.8	296.5	-0.2%	334.7	-11.6%
Capital District	299.4	301.1	-0.6%	326.2	-8.2%
North Country	280.9	283.8	-1.0%	335.2	-16.2%
Central	282.8	285.4	-0.9%	329.2	-14.1%
Western	279.4	286.7	-2.5%	326.2	-14.3%
<b>Statewide</b>	<b>294.0</b>	<b>295.7</b>	<b>-0.6%</b>	<b>337.6</b>	<b>-12.9%</b>
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	312.8	314.2	-0.4%	281.8	11.0%
Mid-Hudson	277.2	280.0	-1.0%	270.9	2.3%
Capital District	315.6	313.0	0.8%	298.4	5.8%
North Country	274.9	274.4*	0.2%	294.7	-6.7%
Central	252.5	258.2*	-2.2%	264.5	-4.5%
Western	266.8	268.7	-0.7%	260.2	2.5%
<b>Statewide</b>	<b>275.1</b>	<b>277.5*</b>	<b>-0.9%</b>	<b>274.3</b>	<b>0.3%</b>
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	369.7	370.9	-0.3%	379.3	-2.5%
Capital District	344.6	348.9	-1.2%	364.8	-5.5%
North Country	326.4	331.1	-1.4%	368.6	-11.4%
Central	351.1	351.2	0.0%	359.4	-2.3%
Western	335.2	340.7	-1.6%	358.8	-6.6%
<b>Statewide</b>	<b>338.9</b>	<b>341.7</b>	<b>-0.8%</b>	<b>368.1</b>	<b>-7.9%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2008	August 2008	% Change vs. Prior Month	Sept 2007	% Change vs. Last Year
<b>Statewide</b>	<b>2.149</b>	<b>2.376</b>	<b>-9.6%</b>	<b>1.759</b>	<b>22.2%</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, 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.

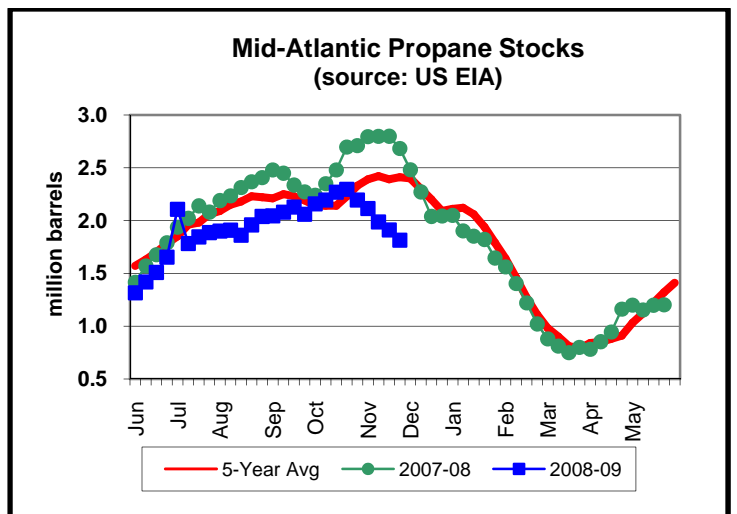
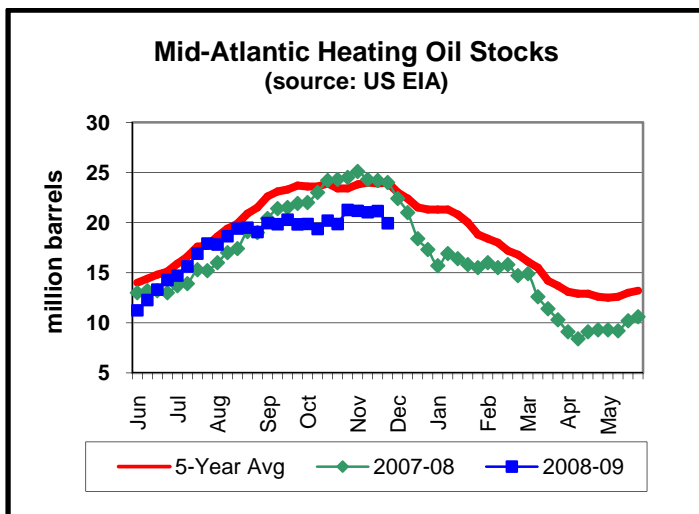
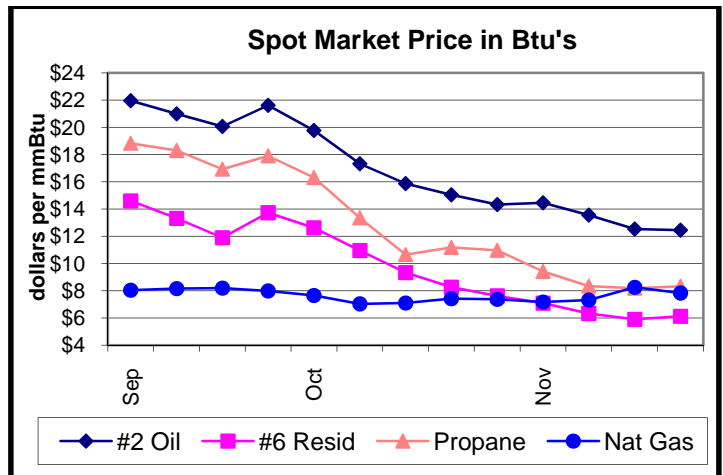
**Heating Degree Days** – On a statewide basis during the past week, the number of heating degree days (204) was 9.1% above the year-ago level (187) and 11.5% above the normal trend (183). On a cumulative basis, current year heating degree days (1,076) surpass the year-ago level (864) by 24.5% but are slightly below the normal trend (1,078) by 0.2%.

New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending November 29, 2008			Cumulative From October 1, 2008		
	2008	2007	Normal	2008-09	2007-08	Normal
Albany	213	214	198	1259	1075	1199
Buffalo	212	218	198	1207	982	1165
Massena	237	253	240	1460	1330	1447
NYC	168	142	146	774	596	762
Syracuse	231	216	202	1302	1034	1205
<b>Statewide</b>	<b>204</b>	<b>187</b>	<b>183</b>	<b>1076</b>	<b>864</b>	<b>1078</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	11/28/08	Year Ago	% Change
Low-Sulfur Diesel	173.7	267.3	-35.0%
#2 Fuel Oil	172.6	258.1	-33.1%
#6 Residual 1.0%	91.7	165.5	-44.6%
Propane	71.6	151.9	-52.9%
Natural Gas	7.823	8.775	-10.8%

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).