

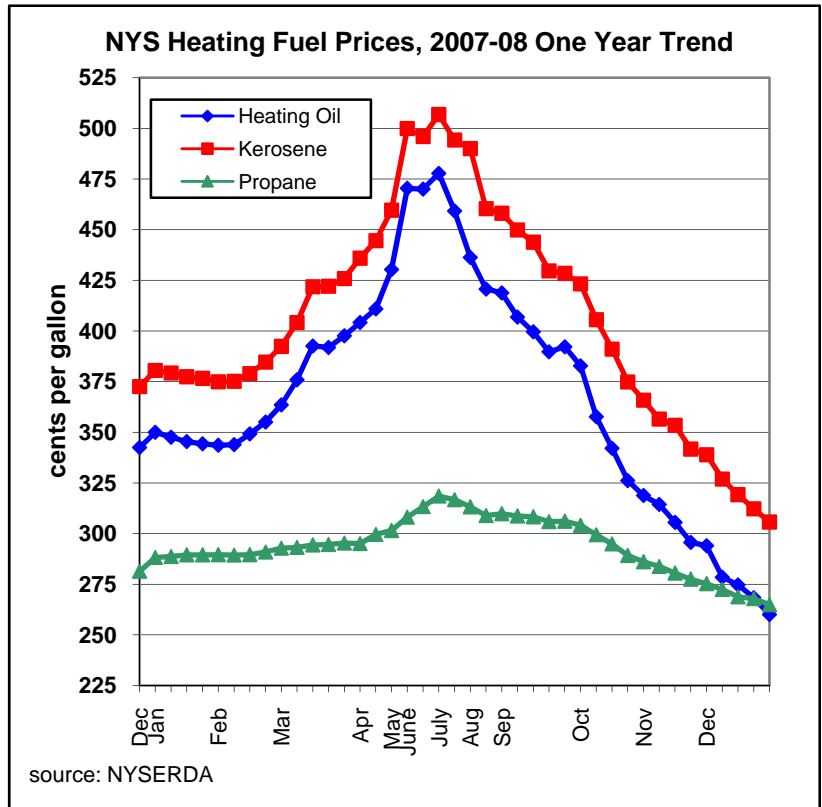
NYSERDA HEATING FUELS REPORT December 29, 2008

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 8.3¢/gallon (3.1%) to 260.1¢/gallon for heating oil, 6.6¢/gallon (2.1%) to 305.7¢/gallon for kerosene, and 3.0¢/gallon (1.1%) to 264.9¢/gallon for propane. Compared to a year earlier, prices decreased 82.4¢/gallon (24.1%) for heating oil, 66.9¢/gallon (18.0%) for kerosene, and 16.5¢/gallon (5.9%) for propane.

Crude Oil Prices – For the week ending 12/26/08, WTI crude oil spot prices averaged \$32.98/bbl, a decrease of \$6.72/bbl (16.9%) from the week-ago average of \$39.70/bbl. WTI prices are now \$62.66/bbl (65.5%) below the year-ago weekly average of \$95.64/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices – For the week ending 12/26/08, Henry Hub natural gas spot prices averaged \$5.405 per million Btu (mmBtu), a decrease of \$0.321/mmBtu (5.6%) from the prior week level of \$5.726 /mmBtu. Prices are currently \$1.573/mmBtu (22.5%) below the year-earlier weekly average of \$6.978/mmBtu.



Residential Natural Gas Prices – NYS average prices in October 2008 were \$1.812/therm, a decrease of \$0.338/therm (15.7%) from the prior month of \$2.149/therm but \$0.038/therm (2.1%) more than the year earlier average of \$1.774/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	12/26/08	12/19/08	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	7.7	8.3	-7.2%	6.8	13.2%	N/A	N/A
Non-road Diesel (15-500 ppm)	3.7	3.9	-5.1%	4.0	-7.5%	7.3	-49.3%
Home Heating Oil (>500 ppm)	19.3	19.2	0.5%	17.2	12.2%	21.2	-9.0%
Propane	1,377	1,330	3.5%	2,043	-32.6%	2,110	-34.7%
#6 Residual Oil	10.7	10.1	5.9%	11.3	-5.3%	12.5	-14.4%
US Natural Gas	2,877	3,020	-4.7%	2,946	-2.3%	2,821	2.0%
US Crude Oil	318.7	318.2	0.2%	289.6	10.0%	299.3	6.5%

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	12/29/08	12/22/08	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	266.5	276.6	-3.7%	350.7	-24.0%
New York City	259.3	270.2	-4.0%	356.5	-27.3%
Lower Hudson	261.7	270.0	-3.1%	349.2	-25.1%
Upper Hudson	258.7	266.2	-2.8%	339.1	-23.7%
Capital District	265.3	270.7	-2.0%	328.1	-19.1%
North Country	251.9	259.6	-3.0%	342.5	-26.5%
Central	253.9	258.8	-1.9%	332.5	-23.6%
Western	238.0	248.0	-4.0%	330.3	-27.9%
Statewide	260.1	268.4	-3.1%	342.5	-24.1%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	312.8	312.8	0.0%	285.4	9.6%
Mid-Hudson	268.8	273.7	-1.8%	279.3	-3.8%
Capital District	295.8	301.9	-2.0%	310.0	-4.6%
North Country	255.4	257.4	-0.8%	308.6	-17.2%
Central	244.4	245.9	-0.6%	265.1	-7.8%
Western	258.7	260.6	-0.7%	267.2	-3.2%
Statewide	264.9	267.9	-1.1%	281.4	-5.9%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	342.1	347.7*	-1.6%	384.3	-11.0%
Capital District	314.3	316.1	-0.6%	367.0	-14.4%
North Country	294.9	303.5	-2.8%	377.0	-21.8%
Central	316.7	322.0	-1.6%	362.9	-12.7%
Western	283.5	296.7	-4.4%	362.2	-21.7%
Statewide	305.7	312.3*	-2.1%	372.6	-18.0%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	October 2008	September 2008	% Change vs. Prior Month	Oct 2007	% Change vs. Last Year
Statewide	1.812	2.149	-15.7%	1.744	3.9%

*** 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.

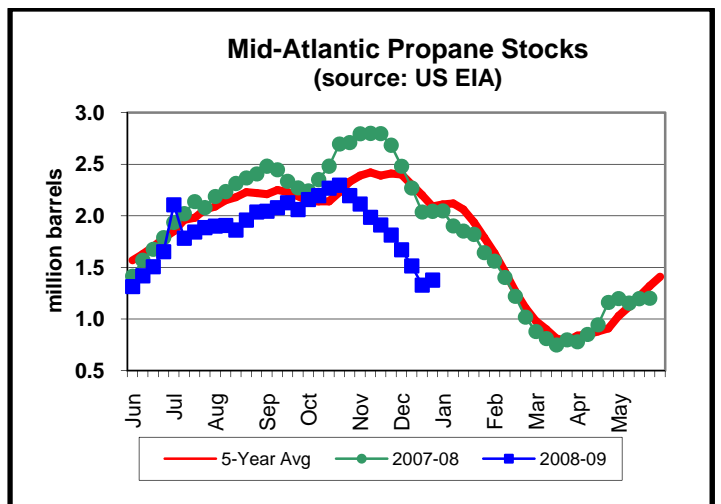
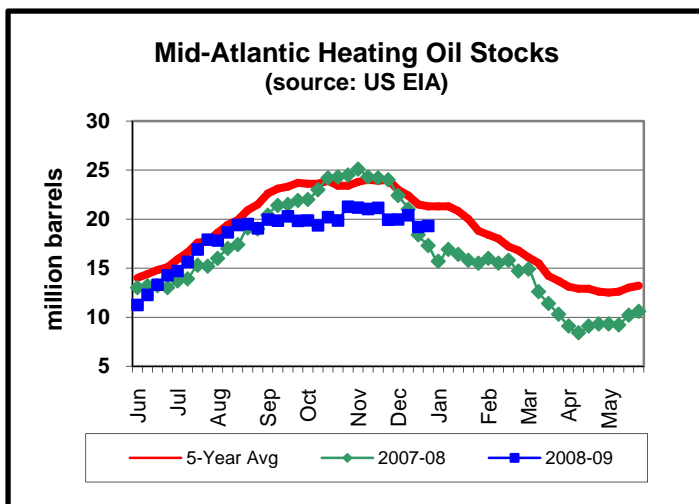
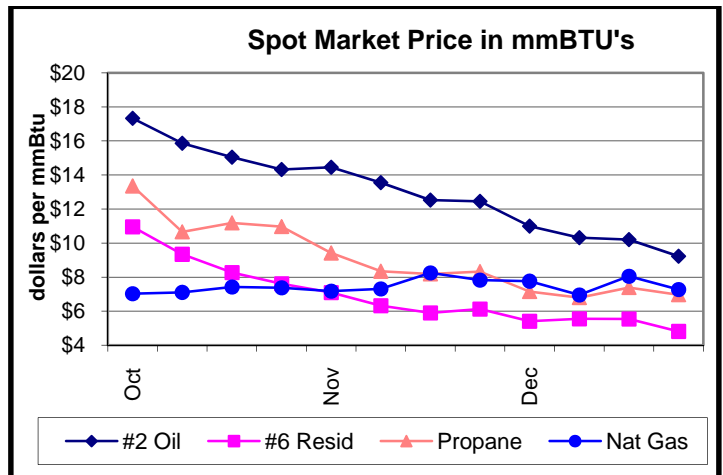
Heating Degree Days – On a statewide basis during the past week, the number of heating degree days (242) was 22.2% above the year-ago level (198) but 2.0% below the normal trend (247). On a cumulative basis, current year heating degree days (1,981) surpass the year-ago level (1,785) by 11.0% and the normal trend (1,975) by 0.3%.

New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending December 27, 2008			Cumulative From October 1, 2008		
Region	2008	2007	Normal	2008-09	2007-08	Normal
Albany	269	221	262	2,277	2,131	2,160
Buffalo	237	223	260	2,210	1,994	2,123
Massena	315	236	325	2,673	2,610	2,634
NYC	202	158	204	1,507	1,346	1,499
Syracuse	248	221	269	2,331	2,099	2,190
Statewide	242	198	247	1,981	1,785	1,975

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	12/26/08	Year Ago	% Change
Low-Sulfur Diesel	128.8	265.0	-51.4%
#2 Fuel Oil	128.0	263.6	-51.4%
#6 Residual 1.0%	71.9	178.9	-59.8%
Propane	59.9	157.7	-62.0%
Natural Gas	7.268	9.543	-23.8%

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@nyserdera.org.