

NYSERDA HEATING FUELS REPORT March 23, 2009

The Governor's Heat Smart NY Interagency Task Force - Volatile energy costs may make this winter's heating bills 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

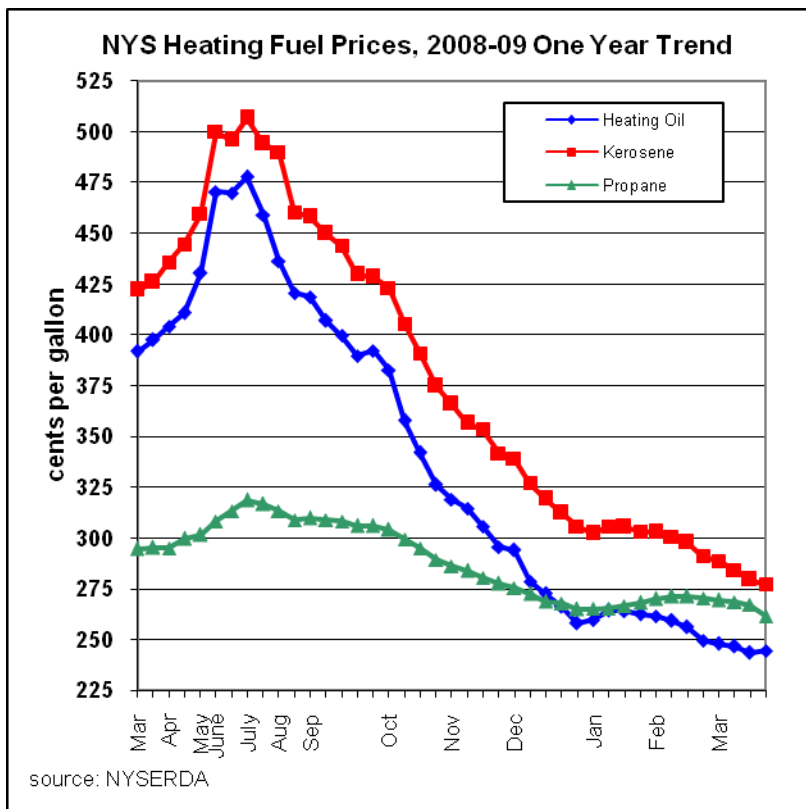
Retail Petroleum Prices – On a statewide basis in the past week, prices increased 1.1¢/gallon (0.5%) to 244.5¢/gallon for heating oil, but decreased 2.3¢/gallon (0.8%) to 277.1¢/gallon for kerosene, and 5.4¢/gallon (2.0%) to 261.6¢/gallon for propane. Compared to a year earlier, prices decreased 147.4¢/gallon (37.6%) for heating oil, 145.0¢/gallon (34.4%) for kerosene, and 33.0¢/gallon (11.2%) for propane.

Crude Oil Prices – For the week ending 3/20/09, WTI crude oil spot prices averaged \$49.59/bbl, an increase of \$3.83/bbl (8.4%) from the week-ago average of \$45.66/bbl. WTI prices are now \$55.79/bbl (53.0%) below the year-ago weekly average of \$105.28/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices – For the week ending 3/20/09, Henry Hub natural gas spot prices averaged \$3.790 per million Btu (mmBtu), a decrease of \$0.094/mmBtu (2.4%) from the prior week level of \$3.884 /mmBtu. Prices are currently \$5.310/mmBtu (58.4%) below the year-earlier weekly average of \$9.100/mmBtu.

Residential Natural Gas Prices – NYS average prices in December 2008 were \$1.584/therm, a decrease of \$0.023/therm (1.4%) from the prior month of \$1.607/therm, but were \$0.151/therm (10.6%) more than the year earlier average of \$1.433/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	3/20/09	3/13/09	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	8.9	9.0	-1.1%	6.3	41.3%	N/A	N/A
Non-road Diesel (15-500 ppm)	2.9	2.9	0.0%	2.2	31.8%	5.7	-49.1%
Home Heating Oil (>500 ppm)	16.5	15.7	5.1%	11.4	44.7%	15.0	10.0%
Propane	0.901	0.754	19.5%	0.750	20.1%	0.790	14.1%
#6 Residual Oil	9.7	9.8	-1.0%	11.6	-16.4%	11.6	-16.4%
US Natural Gas	1,654	1,651	0.2%	1,282	29.0%	1,374	20.4%
US Crude Oil	356.6	353.3	0.9%	311.8	14.4%	316.8	12.6%

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	3/23/09	3/16/09	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	258.3	251.5	2.7%	400.0	-35.4%
New York City	258.3	254.6	1.5%	399.6	-35.4%
Lower Hudson	247.7	246.7	0.4%	401.2	-38.3%
Upper Hudson	237.8	240.0	-0.9%	390.4	-39.1%
Capital District	244.5	244.2	0.1%	382.0	-36.0%
North Country	229.7	230.3	-0.3%	393.4	-41.6%
Central	237.4	238.5*	-0.5%	381.3	-37.7%
Western	210.9	213.0	-1.0%	381.7	-44.7%
Statewide	244.5	243.4*	0.5%	391.9	-37.6%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	294.8	294.8	0.0%	296.2	-0.5%
Mid-Hudson	260.3	267.6*	-2.7%	289.3	-10.0%
Capital District	302.5	302.5	0.0%	328.4	-7.9%
North Country	251.1	253.1	-0.8%	324.9	-22.7%
Central	252.9	256.7*	-1.5%	278.0	-9.0%
Western	249.2	261.1	-4.6%	282.1	-11.7%
Statewide	261.6	267.0*	-2.0%	294.6	-11.2%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	313.6	317.0	-1.1%	436.9	-28.2%
Capital District	293.3	295.3	-0.7%	418.4	-29.9%
North Country	273.4	274.0	-0.2%	425.7	-35.8%
Central	276.4	278.9*	-0.9%	413.1	-33.1%
Western	247.4	250.0	-1.0%	409.7	-39.6%
Statewide	277.1	279.4*	-0.8%	422.1	-34.4%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	December 2008	November 2008	% Change vs. Prior Month	Dec 2007	% Change vs. Last Year
Statewide	1.584	1.607	-1.4%	1.433	10.6%

***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.

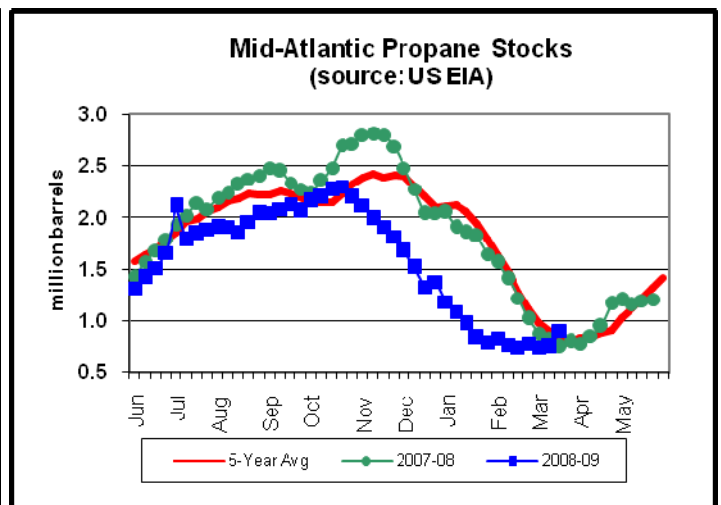
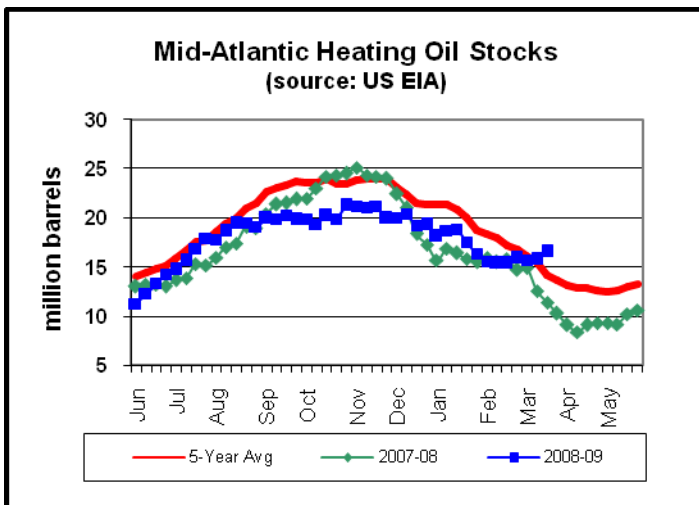
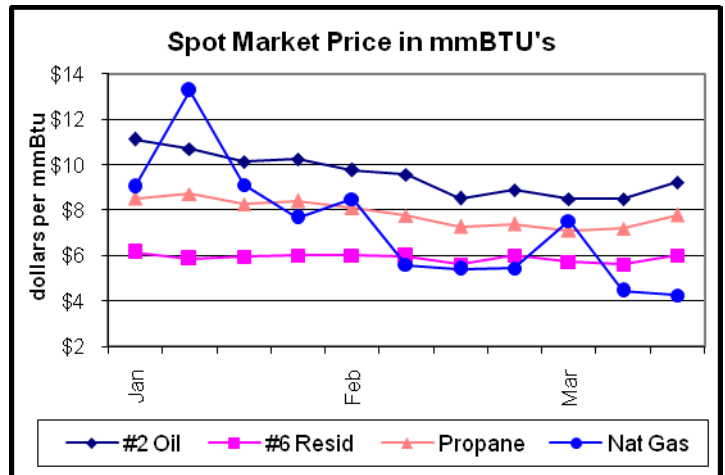
Heating Degree Days – On a statewide basis during the past week, the number of heating degree days (172) trailed both the year-ago level (182) by 5.5% and the normal trend (191) by 9.9%. On a cumulative basis, current year heating degree days (4,972) surpassed the year-ago level (4,476) by 11.1% and the normal trend (4,949) by 0.5%.

New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending March 21, 2009			Cumulative From October 1		
Region	2009	2008	Normal	2008-09	2007-08	Normal
Albany	169	198	196	5,554	5,110	5,282
Buffalo	180	215	212	5,481	5,006	5,330
Massena	209	266	247	6,484	6,264	6,525
NYC	146	142	156	4,008	3,514	4,005
Syracuse	178	156	211	5,646	5,018	5,464
Statewide	172	182	191	4,972	4,476	4,949

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	3/20/09	Year Ago	% Change
Low-Sulfur Diesel	129.0	322.5	-60.0%
#2 Fuel Oil	128.1	310.0	-58.7%
#6 Residual 1.0%	90.2	171.2	-47.3%
Propane	67.0	146.8	-54.4%
Natural Gas	4.252	9.975	-57.4%

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.