

# NYSERDA HEATING FUELS REPORT

## June 29, 2009

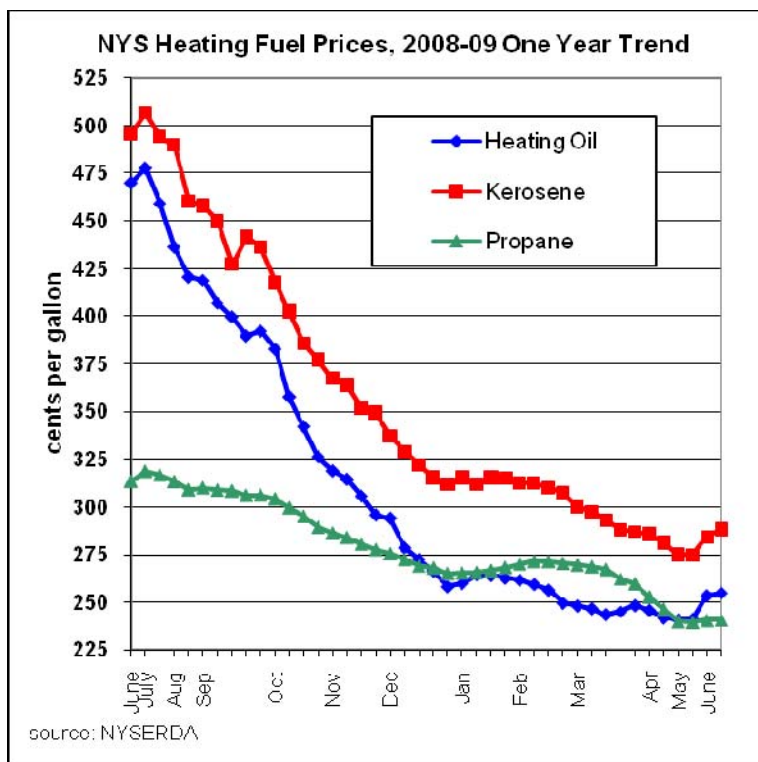
### Highlights

- Home heating oil inventories in the Mid-Atlantic Region are 65.0% above last year's levels for this time period.
- Natural gas inventories on the national level are 29.2% above last year's stocks.
- The average weekly spot natural gas price for Henry Hub is 70.0% below last year.

**Retail Petroleum Prices** – On a statewide basis since the last survey on June 15<sup>th</sup>, prices increased 1.4¢/gallon (0.6%) to 254.7¢/gallon for heating oil, 4.1¢/gallon (1.4%) to 288.3¢/gallon for kerosene, and 0.4¢/gallon (0.2%) to 240.7¢/gallon for propane. Compared to a year earlier, prices decreased 215.3¢/gallon (45.8%) for heating oil, 207.7¢/gallon (41.9%) for kerosene, and 72.6¢/gallon (23.2%) for propane.

**Crude Oil Prices** – For the week ending 6/26/09, WTI crude oil spot prices averaged \$68.58/bbl, a decrease of \$2.04/bbl (2.9%) from the week-ago average of \$70.62/bbl. WTI prices are now \$68.42/bbl (49.9%) below the year-ago weekly average of \$137.00/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices** – For the week ending 6/26/09, Henry Hub natural gas spot prices averaged \$3.868 per million Btu (mmBtu), a decrease of \$0.170/mmBtu (4.2%) from the prior week level of \$4.038/mmBtu. Prices are currently \$9.014/mmBtu (70.0%) below the year-earlier weekly average of \$12.882/mmBtu.



**Residential Natural Gas Prices** – The NYS average price in April 2009 was \$1.384/therm, a decrease of \$0.041/therm (2.9%) from the prior month of \$1.425/therm, and was \$0.188/therm (12.0%) lower than the year earlier average of \$1.572/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	6/26/09	6/19/09	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	10.2	10.2	0.0%	7.8	30.8%	N/A	N/A
Non-road Diesel (15-500 ppm)	4.1	4.4	-6.8%	2.5	64.0%	5.4	-24.1%
Home Heating Oil (>500 ppm)	23.6	21.4	10.3%	14.3	65.0%	15.4	53.2%
Propane	2.0	1.9	5.3%	1.7	17.6%	1.9	5.3%
#6 Residual Oil	12.6	12.3	2.4%	11.8	6.8%	11.5	9.6%
US Natural Gas	2,721	2,651	2.6%	2,106	29.2%	2,254	20.7%
US Crude Oil	350.2	353.9	-1.0%	299.8	16.8%	325.0	7.8%

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

<b>New York State Retail #2 Heating Oil Posted Credit Prices (cents per gallon)</b>					
<b>REGION</b>	<b>6/29/09</b>	<b>6/15/09</b>	<b>% Change vs. Prior Survey</b>	<b>Year Ago</b>	<b>% Change vs. Last Year</b>
Long Island	269.7	267.3	0.9%	484.8	-44.4%
New York City	278.6	276.8	0.7%	484.8	-42.5%
Lower Hudson	261.8	263.0	-0.5%	480.9	-45.6%
Upper Hudson	251.6	253.8	-0.9%	469.2	-46.4%
Capital District	246.1	244.8	0.5%	454.5	-45.9%
North Country	250.1	247.0	1.3%	464.4	-46.1%
Central	235.6	230.6	2.2%	453.2	-48.0%
Western	231.1	226.7*	1.9%	450.8	-48.7%
<b>Statewide</b>	<b>254.7</b>	<b>253.3*</b>	<b>0.6%</b>	<b>469.9</b>	<b>-45.8%</b>
<b>New York State Retail Propane Posted Credit Prices (cents per gallon)</b>					
Long Island	289.8	287.8	0.7%	312.8	-7.4%
Mid-Hudson	240.6	240.1	0.2%	316.6	-24.0%
Capital District	287.5	284.9	0.9%	349.4	-17.7%
North Country	240.9	239.7*	0.5%	340.0	-29.1%
Central	211.4	213.0	-0.8%	290.5	-27.2%
Western	237.2	235.0	0.9%	296.5	-20.0%
<b>Statewide</b>	<b>240.7</b>	<b>240.3*</b>	<b>0.2%</b>	<b>313.3</b>	<b>-23.2%</b>
<b>New York State Retail Kerosene Posted Credit Prices (cents per gallon)</b>					
Mid-Hudson	309.4	306.6	0.9%	507.7	-39.1%
Capital District	290.3	288.3	0.7%	494.1	-41.2%
North Country	286.0	283.4	0.9%	499.5	-42.7%
Central	271.3	265.1	2.3%	487.8	-44.4%
Western	266.7	259.1	2.9%	485.6	-45.1%
<b>Statewide</b>	<b>288.3</b>	<b>284.2</b>	<b>1.4%</b>	<b>496.0</b>	<b>-41.9%</b>
<b>New York State Average Residential Natural Gas Prices (\$/therm)</b>					
<b>REGION</b>	<b>April 2009</b>	<b>March 2009</b>	<b>% Change vs. Prior Month</b>	<b>April 2008</b>	<b>% Change vs. Last Year</b>
<b>Statewide</b>	<b>1.384</b>	<b>1.425</b>	<b>-2.9%</b>	<b>1.572</b>	<b>-12.0%</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.

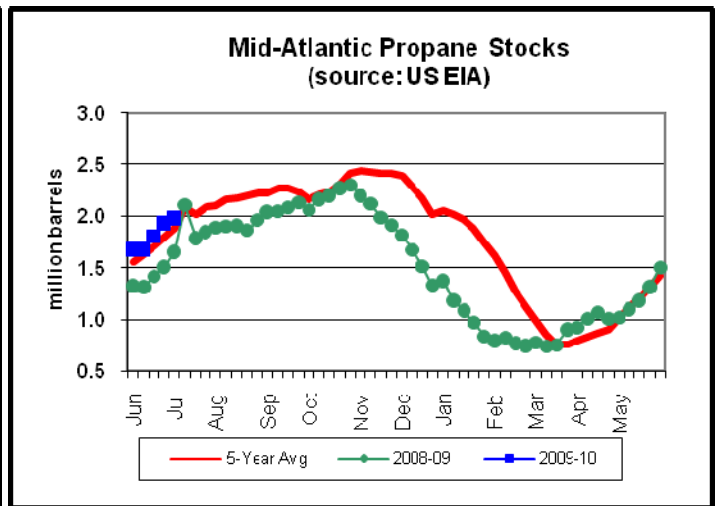
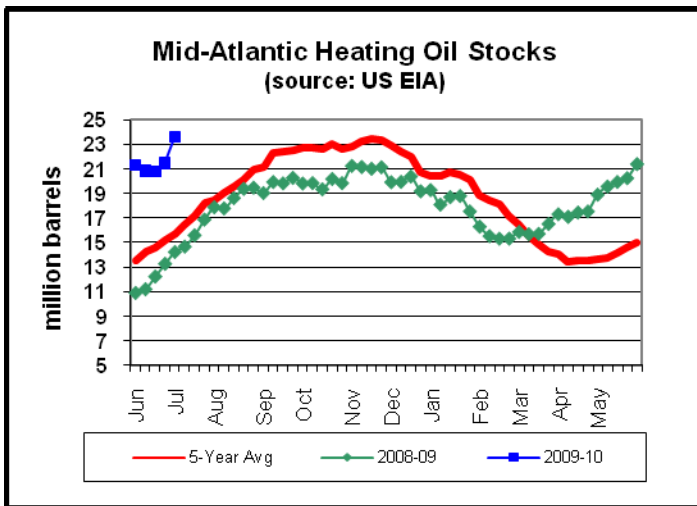
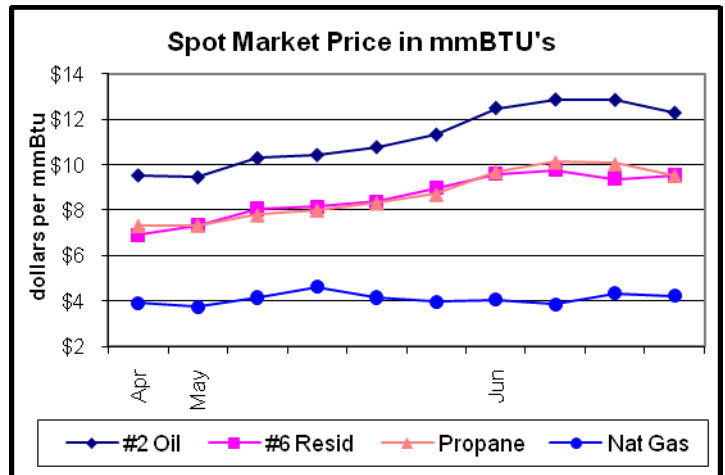
**Residential Natural Gas Prices:** Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.state.ny.us/TypicalBills.htm#GasRes>.

**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.

**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	6/26/09	Year Ago	% Change
Low-Sulfur Diesel	172.7	387.5	-55.4%
#2 Fuel Oil	170.3	383.1	-55.5%
#6 Residual 1.0%	143.2	253.4	-43.5%
Propane	82.0	187.4	-56.2%
Natural Gas	4.254	13.995	-69.6%

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](mailto:cmw@nyserdera.org).