

NYSERDA HEATING FUELS REPORT

August 31, 2009

Highlights

- Statewide retail heating oil and kerosene prices have risen 8.1% and 6.9% since reaching their lows for the past year on May 11th and May 18th, respectively. Since early May, propane prices have continued near their lows for the past year.
- Crude oil prices averaged \$72.37 for the week, a new high for calendar year 2009.

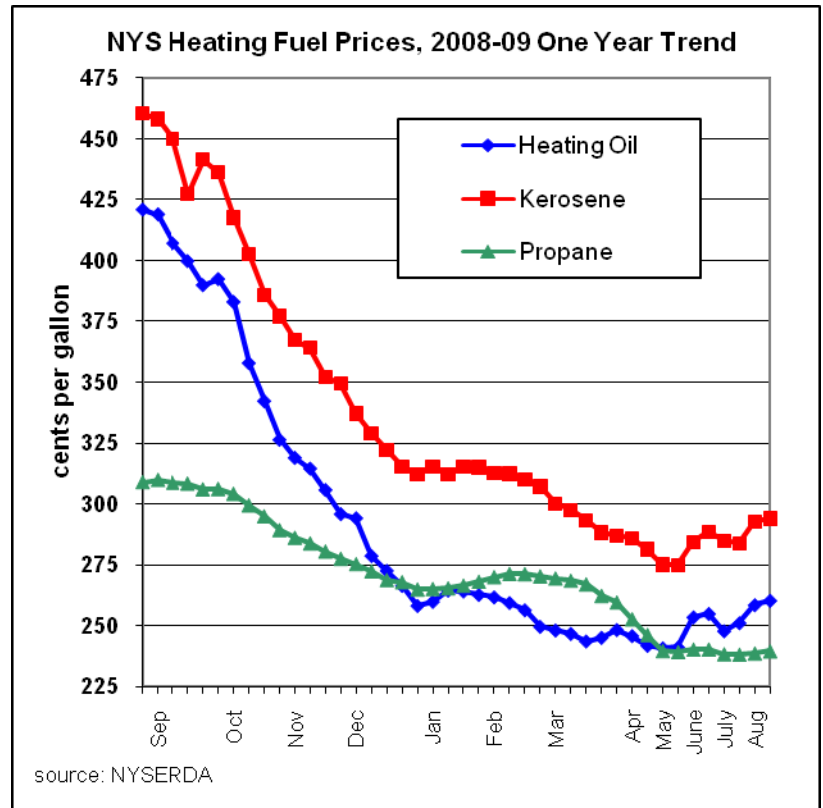
Retail Petroleum Prices – On a statewide basis since the last survey on August 17th, prices increased 1.8¢/gallon (0.7%) to 260.1¢/gallon for heating oil, 1.4¢/gallon (0.5%) to 293.9¢/gallon for kerosene, and 0.9¢/gallon (0.4%) to 239.6¢/gallon for propane. Compared to a year earlier, prices fell 160.6¢/gallon (38.2%) for heating oil, 166.5¢/gallon (36.2%) for kerosene, and 69.3¢/gallon (22.4%) for propane.

Crude Oil Prices – For the week ending 8/28/09, WTI crude oil spot prices averaged \$72.37/bbl, an increase of \$1.57/bbl (2.2%) from the week-ago average of \$70.80/bbl. WTI prices are now \$43.72/bbl (37.7%) below the year-ago weekly average of \$116.09/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 8/28/09, Henry Hub natural gas spot prices averaged \$2.714 per million Btu (mmBtu), a decrease of \$0.356/mmBtu (11.6%) from the prior week level of \$3.070/mmBtu. Prices are currently \$5.390/mmBtu (66.5%) below the year-earlier weekly average of \$8.104/mmBtu.

Residential Natural Gas Prices – The NYS average price in June 2009 was \$1.640/therm, an increase of \$0.271/therm (19.7%) from the prior month of \$1.370/therm, and was \$0.575/therm (26.0%) lower than the year earlier average of \$2.215/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	8/31/09	8/24/09	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	10.6	10.3	2.9%	8.9	19.1%	N/A	N/A
Non-road Diesel (15-500 ppm)	4.1	4.1	0.0%	3.3	24.2%	6.6	-37.9%
Home Heating Oil (>500 ppm)	27.9	26.8	4.1%	19.1	46.1%	20.9	33.5%
Propane	2.216	2.283	-2.9%	2.038	8.7%	2.220	-0.2%
#6 Residual Oil	10.8	10.7	0.9%	11.2	-3.6%	10.8	0.0%
US Natural Gas	3,323	3,258	2.0%	2,834	17.3%	2,822	17.8%
US Crude Oil	343.4	343.8	-0.1%	303.9	13.0%	313.3	9.6%

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	8/28/09	8/17/09	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	277.9	273.9	1.5%	432.0	-35.7%
New York City	280.9	281.9	-0.4%	436.0	-35.6%
Lower Hudson	269.1	267.9	0.4%	428.0	-37.1%
Upper Hudson	254.4	252.0	1.0%	416.1	-38.9%
Capital District	244.5	243.9	0.2%	406.9	-39.9%
North Country	256.7	254.4	0.9%	424.9	-39.6%
Central	238.6	240.3	-0.7%	400.6	-40.4%
Western	246.2	239.4*	2.8%	409.5	-39.9%
Statewide	260.1	258.3*	0.7%	420.7	-38.2%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	289.6	289.8	-0.1%	337.8	-14.3%
Mid-Hudson	239.8	238.3	0.6%	313.4	-23.5%
Capital District	278.2	277.2	0.4%	343.5	-19.0%
North Country	243.8	242.7	0.5%	329.1	-25.9%
Central	213.1	212.3	0.4%	281.7	-24.4%
Western	232.8	232.6	0.1%	290.4	-19.8%
Statewide	239.6	238.7*	0.4%	308.9	-22.4%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	312.9	309.7	1.0%	472.2	-33.7%
Capital District	290.0	289.8	0.1%	450.1	-35.6%
North Country	292.3	289.7	0.9%	468.9	-37.7%
Central	276.1	282.0	-2.1%	450.6	-38.7%
Western	281.8	276.5	1.9%	451.7	-37.6%
Statewide	293.9	292.5	0.5%	460.4	-36.2%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	June 2009	May 2009	% Change vs. Prior Month	May 2008	% Change vs. Last Year
Statewide	1.640	1.370	19.7%	2.215	-26.0%

* 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.

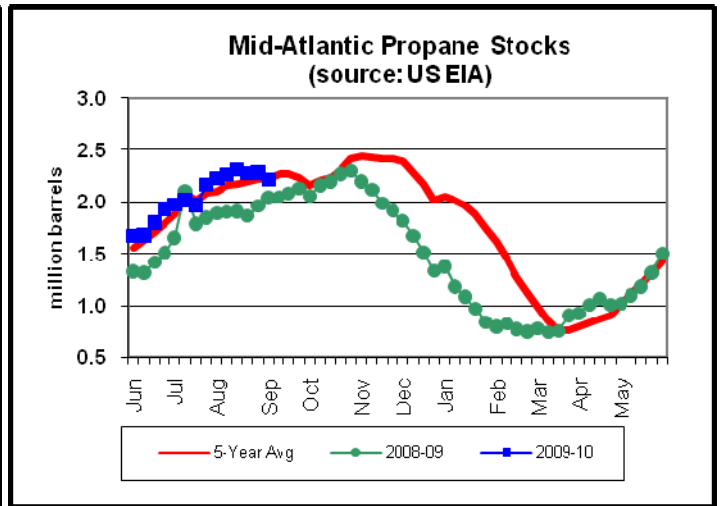
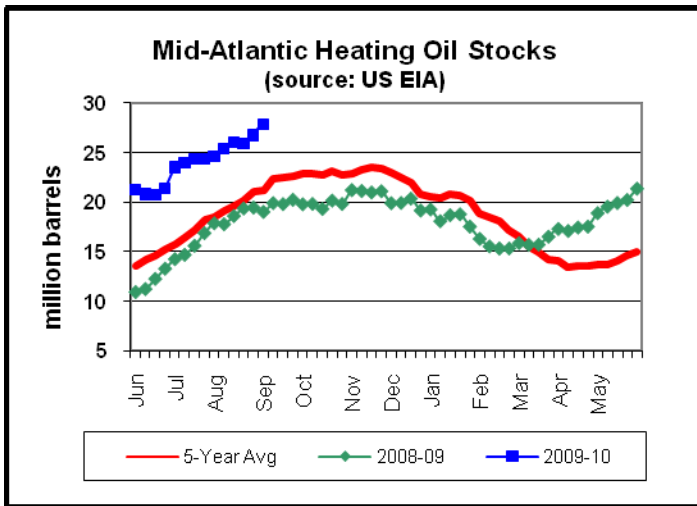
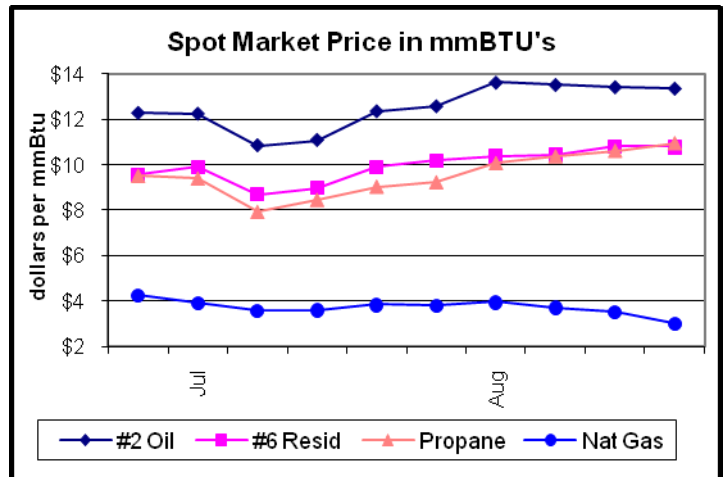
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.state.ny.us/TypicalBills.htm#GasRes>.

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	8/28/09	Year Ago	% Change
Low-Sulfur Diesel	187.8	322.7	-41.8%
#2 Fuel Oil	185.2	318.7	-41.9%
#6 Residual 1.0%	161.3	230.3	-30.0%
Propane	94.3	168.1	-43.9%
Natural Gas	3.021	8.576	-64.8%

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.