

NYSERDA HEATING FUELS REPORT

September 21, 2009

Highlights

- Wholesale natural gas prices continued their upward move. Henry Hub weekly spot prices averaged \$3.196/mmBtu, up 46% from recent lows in early September.
- Home heating oil inventories in the Mid-Atlantic Region continue well above their year-ago levels and 5-year average, 40.4% and 26.1%, respectively.

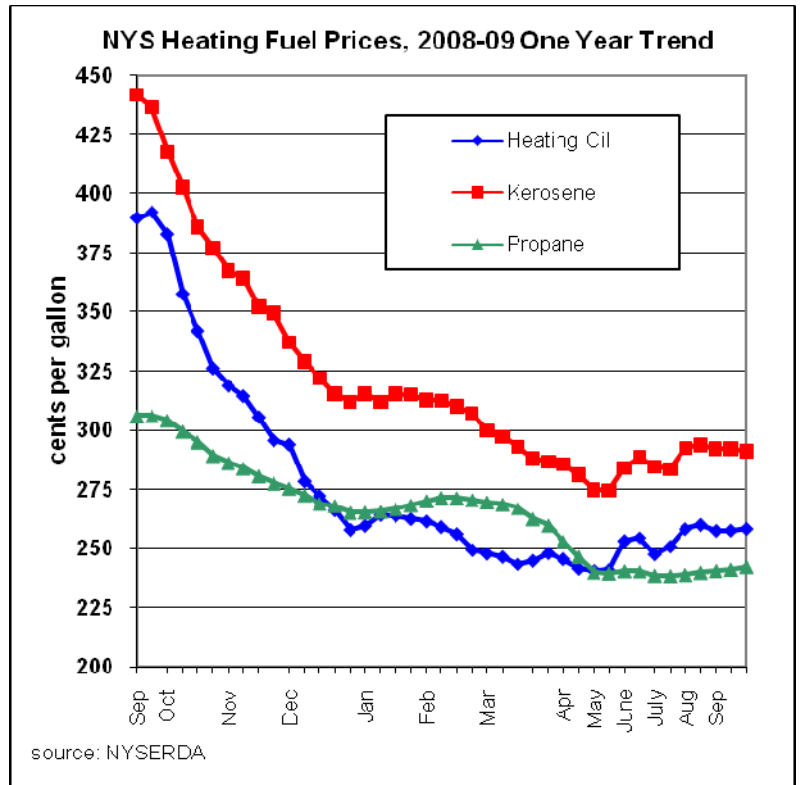
Retail Petroleum Prices – On a statewide basis since the last survey on September 14th, prices increased 0.7¢/gallon (0.3%) for heating oil at 258.4¢/gallon, and 1.2¢/gallon (0.5%) to 242.1¢/gallon for propane, but decreased 0.9¢/gallon (0.3%) to 291.3¢/gallon for kerosene. Compared to a year earlier, prices fell 131.3¢/gallon (33.7%) for heating oil, 63.8¢/gallon (20.9%) for propane, and 151.4¢/gallon (34.2%) for kerosene.

Crude Oil Prices – For the week ending 9/18/09, WTI crude oil spot prices averaged \$71.32/bbl, an increase of \$0.41/bbl (0.6%) from the week-ago average of \$70.91/bbl. WTI prices are now \$25.87/bbl (26.6%) below the year-ago weekly average of \$97.19/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 9/18/09, Henry Hub natural gas spot prices averaged \$3.196 per million Btu (mmBtu), an increase of \$0.506/mmBtu (18.8%) from the prior week level of \$2.690 /mmBtu. Prices are currently \$4.764/mmBtu (59.9%) below the year-earlier weekly average of \$7.960/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	9/18/09	9/11/09	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	11.6	10.5	10.5%	8.0	45.0%	N/A	N/A
Non-road Diesel (15-500 ppm)	4.7	4.4	6.8%	2.7	74.1%	6.5	-27.7%
Home Heating Oil (>500 ppm)	28.5	28.1	1.4%	20.3	40.4%	22.6	26.1%
Propane	2,550	2,399	6.3%	2,128	19.8%	2,240	13.8%
#6 Residual Oil	11.0	11.2	-1.8%	10.7	2.8%	10.9	0.9%
US Natural Gas	3,525	3,458	1.9%	3,016	16.9%	3,040	16.0%
US Crude Oil	335.6	332.8	0.8%	290.2	15.6%	302.2	11.1%

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	9/21/09	9/14/09	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	271.4	270.6	0.3%	398.4	-31.9%
New York City	280.2	280.6	-0.1%	403.7	-30.6%
Lower Hudson	265.4	263.2	0.8%	392.2	-32.3%
Upper Hudson	253.9	254.0	0.0%	384.3	-33.9%
Capital District	243.4	242.0	0.6%	380.8	-36.1%
North Country	257.5	256.9*	0.2%	390.3	-34.0%
Central	239.0	237.6	0.6%	378.2	-36.8%
Western	246.5	246.5	0.0%	381.6	-35.4%
Statewide	258.4	257.7*	0.3%	389.7	-33.7%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	295.3	293.5	0.6%	337.8	-12.6%
Mid-Hudson	241.8	241.2	0.2%	310.6	-22.2%
Capital District	282.0	280.3	0.6%	340.8	-17.3%
North Country	248.1	245.1	1.2%	323.1	-23.2%
Central	215.5	213.8	0.8%	279.1	-22.8%
Western	233.1	233.5	-0.2%	290.3	-19.7%
Statewide	242.1	240.9	0.5%	305.9	-20.9%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	309.1	310.0	-0.3%	460.9	-32.9%
Capital District	289.8	287.8	0.7%	438.9	-34.0%
North Country	291.4	291.4*	0.0%	436.7	-33.3%
Central	270.4	272.8	-0.9%	425.7	-36.5%
Western	281.2	283.5	-0.8%	435.9	-35.5%
Statewide	291.3	292.2*	-0.3%	442.7	-34.2%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	June 2009	May 2009	% Change vs. Prior Month	June 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.

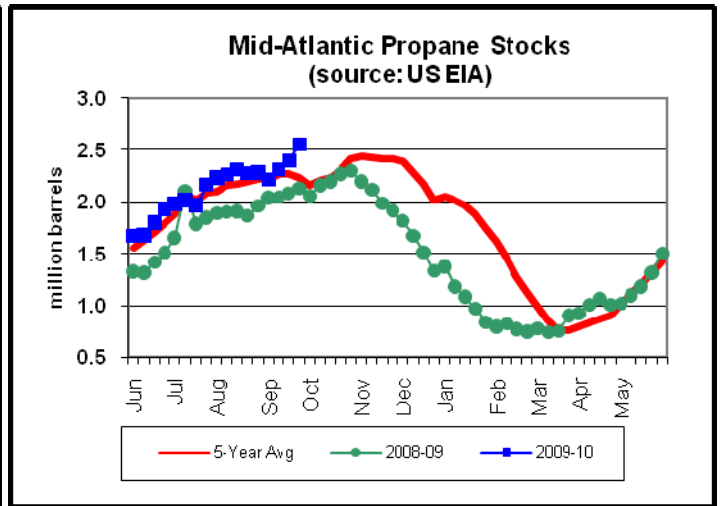
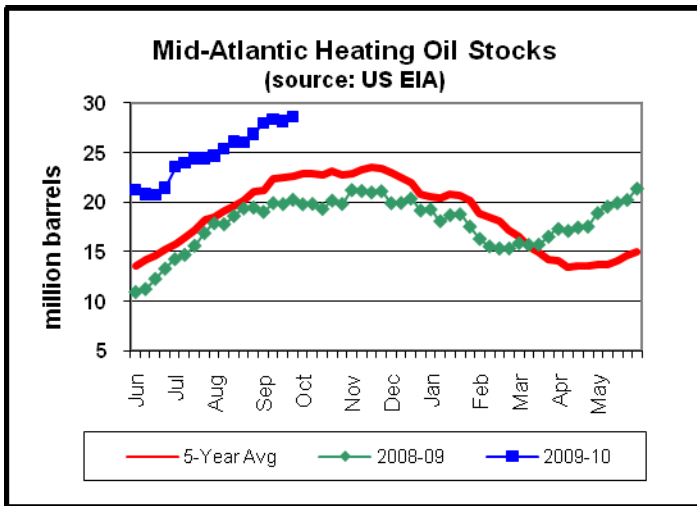
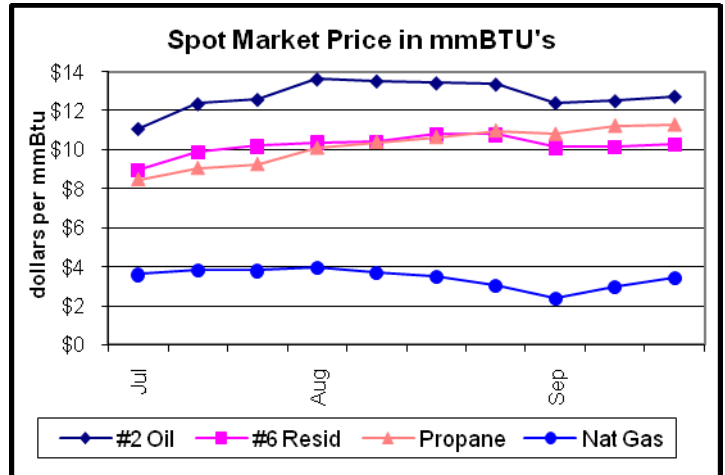
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.state.ny.us/TypicalBills.htm#GasRes>.

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	9/18/09	Year Ago	% Change
Low-Sulfur Diesel	179.6	288.6	-37.8%
#2 Fuel Oil	176.6	278.3	-36.5%
#6 Residual 1.0%	154.0	178.1	-13.5%
Propane	97.0	145.7	-33.4%
Natural Gas	3.454	8.194	-57.8%

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.