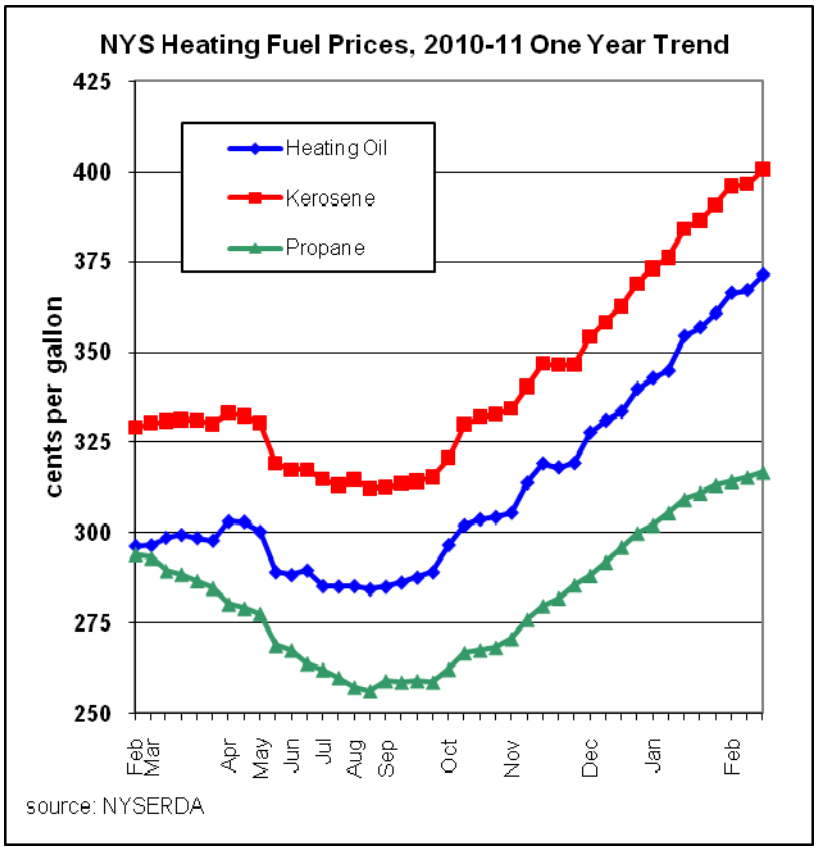
NYSERDA HEATING FUELS REPORT
February 21, 2011

Highlights:

- Weekly average crude oil prices presented in this document reflect price activity prior to the Libyan disruption.
- More current daily crude oil prices show WTI at the $95.00/bbl level, and Brent crude oil, an important international benchmark oil, above the $110.00/bbl level.
- Statewide average retail heating oil, kerosene, and propane prices all increased from the previous survey period.

Retail Petroleum Prices – On a statewide basis since the last survey on February 14th, prices increased 4.2¢/gallon (1.1%) to 371.3¢/gallon for heating oil, 4.0¢/gallon (1.0%) to 400.6¢/gallon for kerosene, and 1.4¢/gallon (0.4%) to 316.7¢/gallon for propane. Compared to a year earlier, prices increased 75.0¢/gallon (25.3%) for heating oil, 71.5¢/gallon (21.7%) for kerosene, and 22.6¢/gallon (7.7%) for propane.



Crude Oil Prices – For the week ending 2/18/11, WTI crude oil spot prices averaged $84.13/bbl, a decrease of $1.38/bbl (1.6%) from the week-ago average of $85.51/bbl. WTI prices are now $5.88/bbl (7.5%) above the year-ago weekly average of $78.25/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 2/18/11, Henry Hub natural gas spot prices averaged $3.904 per million Btu (mmBtu), a decrease of $0.268/mmBtu (6.4%) from the prior week level of $4.172/mmBtu. Prices are currently $1.496/mmBtu (27.7%) below the year-earlier weekly average of $5.400/mmBtu.

Residential Natural Gas Prices – The NYS average price in November 2010 was $1.347/therm, a decrease of $0.282/therm (17.3%) from the prior month of $1.629/therm, and was $0.105/therm (7.2%) lower than the year earlier average of $1.452/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	2/18/11	2/11/11	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	9.8	10.3	-4.9%	10.8	-9.3%	4.8	104.2%
Non-road Diesel (15-500 ppm)	3.1	3.3	-6.1%	3.1	0.0%	5.3	-41.5%
Home Heating Oil (>500 ppm)	20.1	20.7	-2.9%	23.3	-13.7%	19.7	2.0%
Propane	0.989	1.021	-3.1%	0.742	33.3%	1.000	-1.1%
#6 Residual Oil	10.2	9.4	8.5%	10.9	-6.4%	12.0	-15.0%
US Natural Gas	1,830	1,911	-4.2%	1,878	-2.6%	1,891	-3.2%
US Crude Oil	346.7	345.9	0.2%	334.5	3.6%	328.9	5.4%

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	**2/21/11**	**2/14/11**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	381.1	375.4	1.5%	306.3	24.4%
New York City	381.2	380.1	0.3%	312.5	22.0%
Lower Hudson	378.6	373.6	1.3%	300.5	26.0%
Upper Hudson	366.8	361.7	1.4%	291.0	26.0%
Capital District	360.3	356.8	1.0%	282.6	27.5%
North Country	368.0	366.6	0.4%	300.2	22.6%
Central	363.9	357.8	1.7%	280.4	29.8%
Western	356.4	351.5	1.4%	282.4	26.2%
Statewide	**371.3**	**367.1**	**1.1%**	**296.3**	**25.3%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	333.6	333.6	0.0%	337.0	-1.0%
Mid-Hudson	315.7	313.3	0.8%	293.7	7.5%
Capital District	359.7	359.7	0.0%	336.6	6.9%
North Country	372.0	369.1	0.8%	323.8	14.9%
Central	287.1	286.4	0.2%	270.1	6.3%
Western	282.2	281.0	0.4%	261.7	7.8%
Statewide	**316.7**	**315.3**	**0.4%**	**294.1**	**7.7%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	406.9	402.5	1.1%	341.2	19.3%
Capital District	400.7	398.1	0.7%	323.8	23.7%
North Country	396.1	394.4	0.4%	336.2	17.8%
Central	402.0	395.9	1.5%	317.1	26.8%
Western	390.5	386.3	1.1%	317.2	23.1%
Statewide	**400.6**	**396.6**	**1.0%**	**329.1**	**21.7%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	**November 2010**	**October 2010**	**% Change vs. Prior Month**	**November 2009**	**% Change vs. Last Year**
Statewide	**1.347**	**1.629**	**-17.3%**	**1.452**	**-7.2%**

*** Revision**

Historic Retail Prices – Statewide average high and low prices since Sept. 1997 for #2 & propane & Sept. 2000 for kerosene.

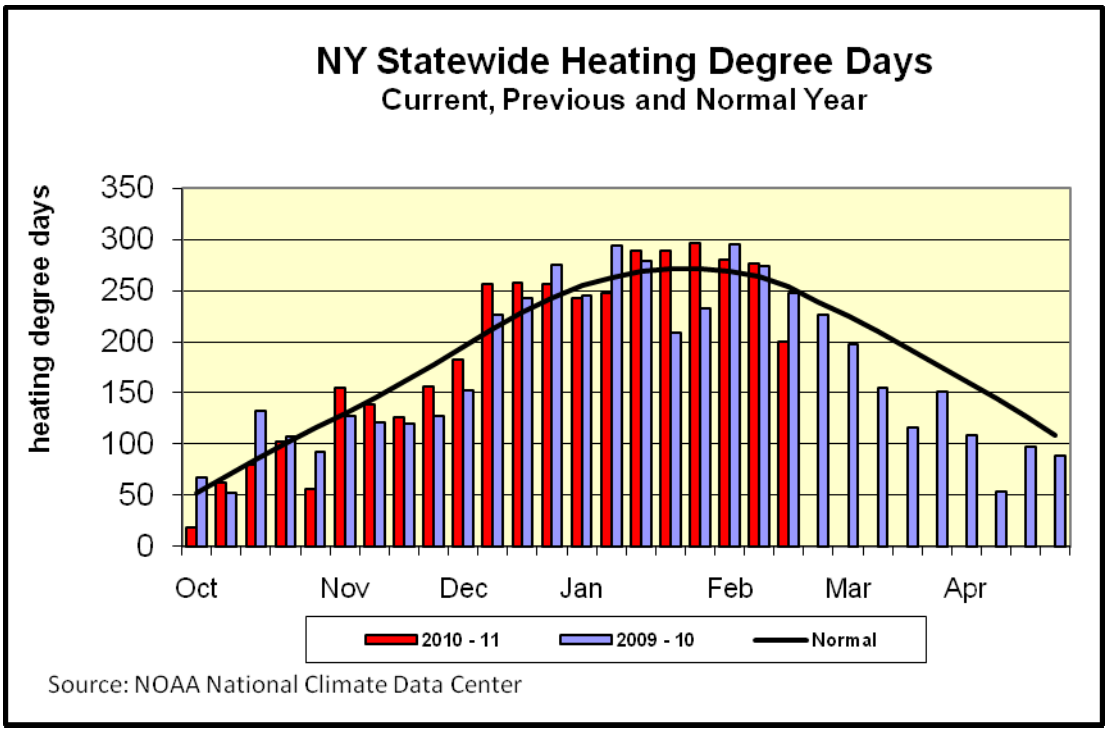
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 318.5¢/gallon on 7/14/08, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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.

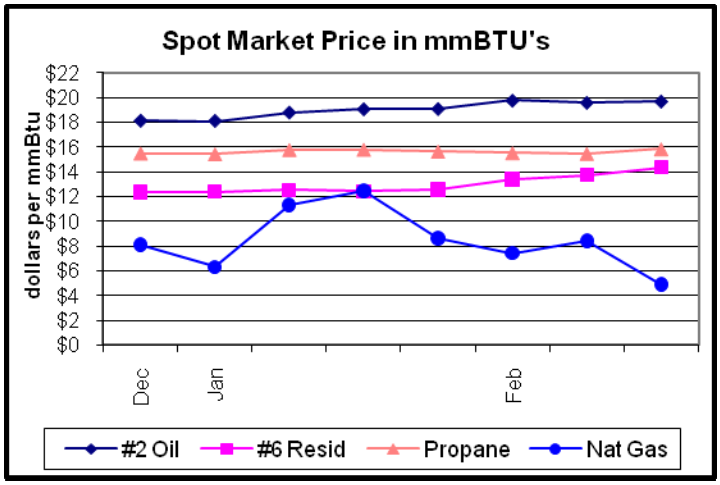
Heating Degree Days – On a statewide basis during the past week, the number of heating degree days (200) was 19.0% below the year-ago level of (247) and 21.3% below the normal trend (254). On a cumulative basis, current year heating degree days (3,966) are ahead of the year-ago level (3,917) by 1.3% and trail the normal trend (4,031) by 1.6%.

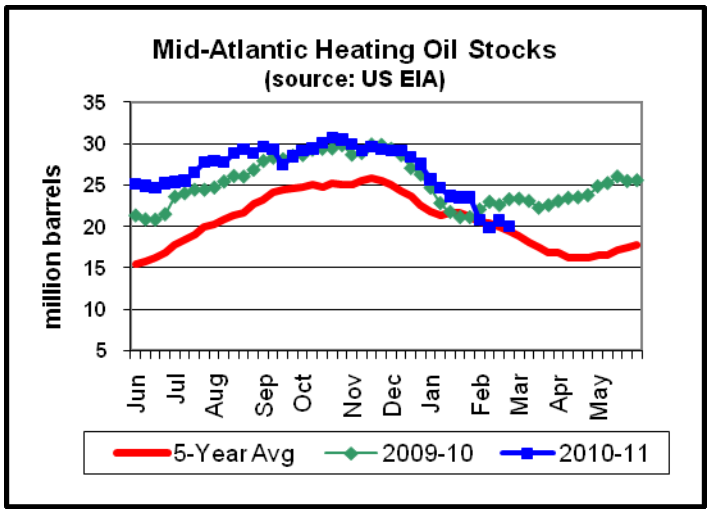
New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending February 19			Cumulative From October 1		
Region	**2011**	**2010**	**Normal**	**2010-11**	**2009-10**	**Normal**
Albany	227	248	267	4,570	4,384	4,331
Binghamton	224	276	290	4,730	4,617	4,673
Buffalo	218	270	278	4,481	4,379	4,327
Glens Falls	267	260	305	5,001	4,737	4,978
Massena	276	269	333	5,160	5,014	5,334
NYC	150	217	215	3,105	3,136	3,235
Rochester	225	259	280	4,516	4,438	4,357
Syracuse	234	265	284	4,541	4,398	4,446
Watertown	261	296	312	4,949	4,856	4,953
Statewide	200	247	254	3,966	3,917	4,031

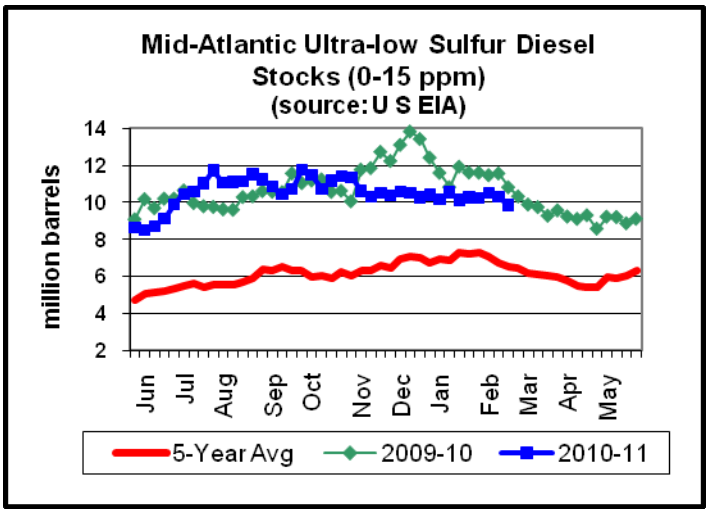


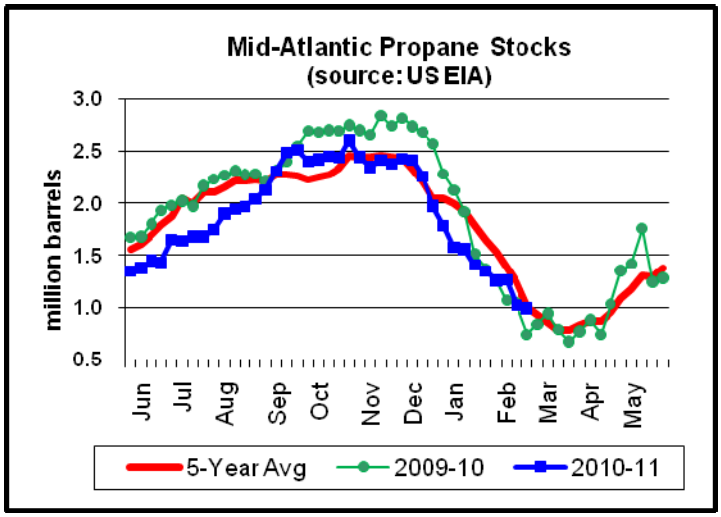
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

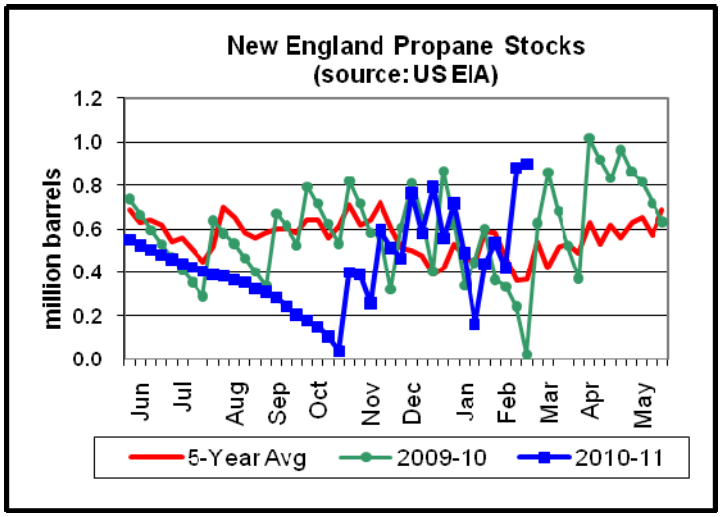
New York Spot Prices, Weekly Average			
Fuel	**2/18/11**	**Year Ago**	**% Change**
Ultra LS Diesel	280.8	207.8	35.1%
#2 Fuel Oil	272.9	201.7	35.3%
#6 Residual 1.0%	214.6	166.1	29.2%
Propane	136.3	123.5	10.4%
Natural Gas	4.902	6.055	-19.0%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.