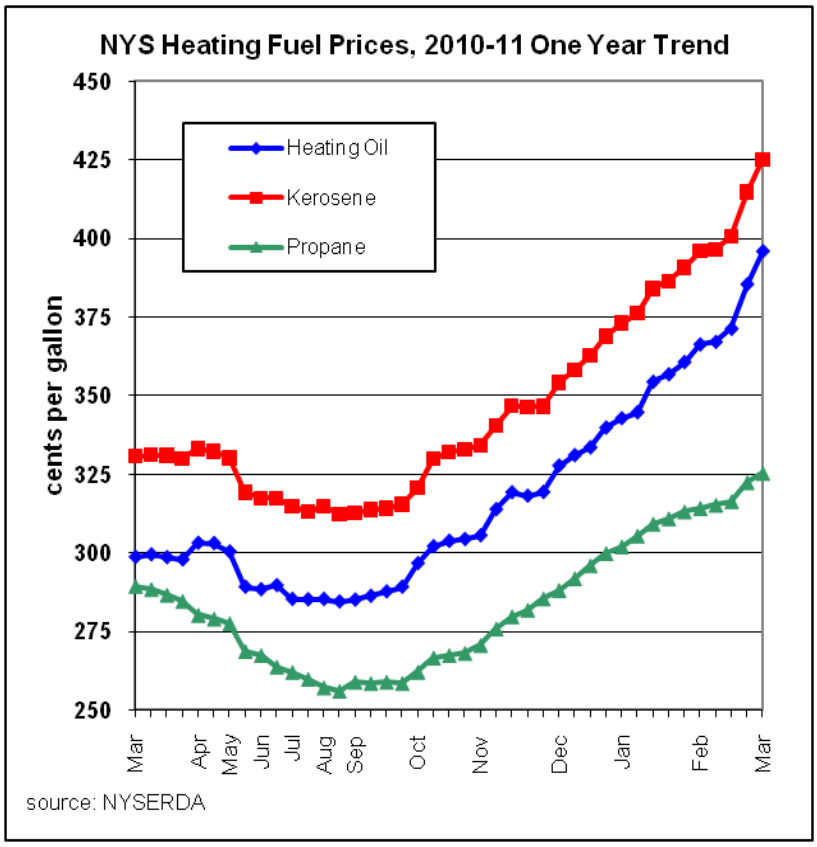
NYSERDA HEATING FUELS REPORT
March 7, 2011

Highlights:

- The weekly average WTI crude oil price increased to $101.05/bbl; 6.1% greater than the previous week and 26.0% above last year's price. The weekly average price for Brent crude oil increased 3.7% to $114.53/bbl.
- The statewide average retail propane price of 325.4¢/gallon is the highest historical recorded price.
- Statewide average retail heating oil, kerosene, and propane prices all increased from the previous survey period. Compared to the season start, prices increased 38.9% for heating oil, 36.0% for kerosene, and 25.6% for propane.

Retail Petroleum Prices – On a statewide basis since the last survey on February 28th, prices increased 10.5¢/gallon (2.7%) to 396.0¢/gallon for heating oil, 10.4¢/gallon (2.5%) to 425.2¢/gallon for kerosene, and 2.9¢/gallon (0.9%) to 325.4¢/gallon for propane. Compared to a year earlier, prices increased 97.4¢/gallon (32.6%) for heating oil, 94.4¢/gallon (28.5%) for kerosene, and 35.9¢/gallon (12.4%) for propane.



Crude Oil Prices – For the week ending 3/4/11, WTI crude oil spot prices averaged $101.05/bbl, an increase of $5.79/bbl (6.1%) from the week-ago average of $95.26/bbl. WTI prices are now $20.86/bbl (26.0%) above the year-ago weekly average of $80.19/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 3/4/11, Henry Hub natural gas spot prices averaged $3.820 per million Btu (mmBtu), a decrease of $0.018/mmBtu (0.5%) from the prior week level of $3.838/mmBtu. Prices are currently $0.916/mmBtu (19.3%) below the year-earlier weekly average of $4.736/mmBtu.

Residential Natural Gas Prices – The NYS average price in December 2010 was $1.174/therm, a decrease of $0.173/therm (12.8%) from the prior month of $1.347/therm, and was $0.186/therm (13.7%) lower than the year earlier average of $1.360/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	3/4/11	2/25/11	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	9.6	9.5	1.1%	9.9	-3.0%	4.6	108.7%
Non-road Diesel (15-500 ppm)	2.6	3.0	-13.3%	3.6	-27.8%	4.9	-46.9%
Home Heating Oil (>500 ppm)	19.1	19.8	-3.5%	23.0	-17.0%	18.0	6.1%
Propane	0.899	0.906	-0.8%	0.940	-4.4%	0.860	4.5%
#6 Residual Oil	9.2	10.0	-8.0%	12.0	-23.3%	11.5	-20.0%
US Natural Gas	1,674	1,745	-4.1%	1,642	1.9%	1,653	1.3%
US Crude Oil	348.9	346.4	0.7%	341.6	2.1%	331.4	5.3%

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	**3/7/11**	**2/28/11**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	406.7	394.0	3.2%	310.1	31.2%
New York City	402.3	397.4	1.2%	315.0	27.7%
Lower Hudson	403.4	393.2	2.6%	303.2	33.0%
Upper Hudson	392.3	380.0	3.2%	293.1	33.8%
Capital District	386.0	376.5	2.5%	285.3	35.3%
North Country	393.2	383.8	2.4%	300.6	30.8%
Central	387.6	375.0	3.4%	281.3	37.8%
Western	383.0	370.7	3.3%	284.3	34.7%
Statewide	**396.0**	**385.5**	**2.7%**	**298.6**	**32.6%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	342.8	340.5	0.7%	337.0	1.7%
Mid-Hudson	324.2	320.8	1.1%	290.6	11.6%
Capital District	367.7	360.7	1.9%	313.7	17.2%
North Country	380.3	379.1	0.3%	324.3	17.3%
Central	298.5	293.6	1.7%	267.9	11.4%
Western	288.7	289.8	-0.4%	258.1	11.9%
Statewide	**325.4**	**322.5**	**0.9%**	**289.5**	**12.4%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	432.6	419.8	3.0%	342.8	26.2%
Capital District	423.3	419.3	1.0%	326.7	29.6%
North Country	420.2	412.0	2.0%	336.1	25.0%
Central	426.4	412.1	3.5%	318.4	33.9%
Western	415.7	405.7	2.5%	319.9	29.9%
Statewide	**425.2**	**414.8**	**2.5%**	**330.8**	**28.5%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	**December 2010**	**November 2010**	**% Change vs. Prior Month**	**December 2009**	**% Change vs. Last Year**
Statewide	**1.174**	**1.347**	**-12.8%**	**1.360**	**-13.7%**

*** Revision**

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

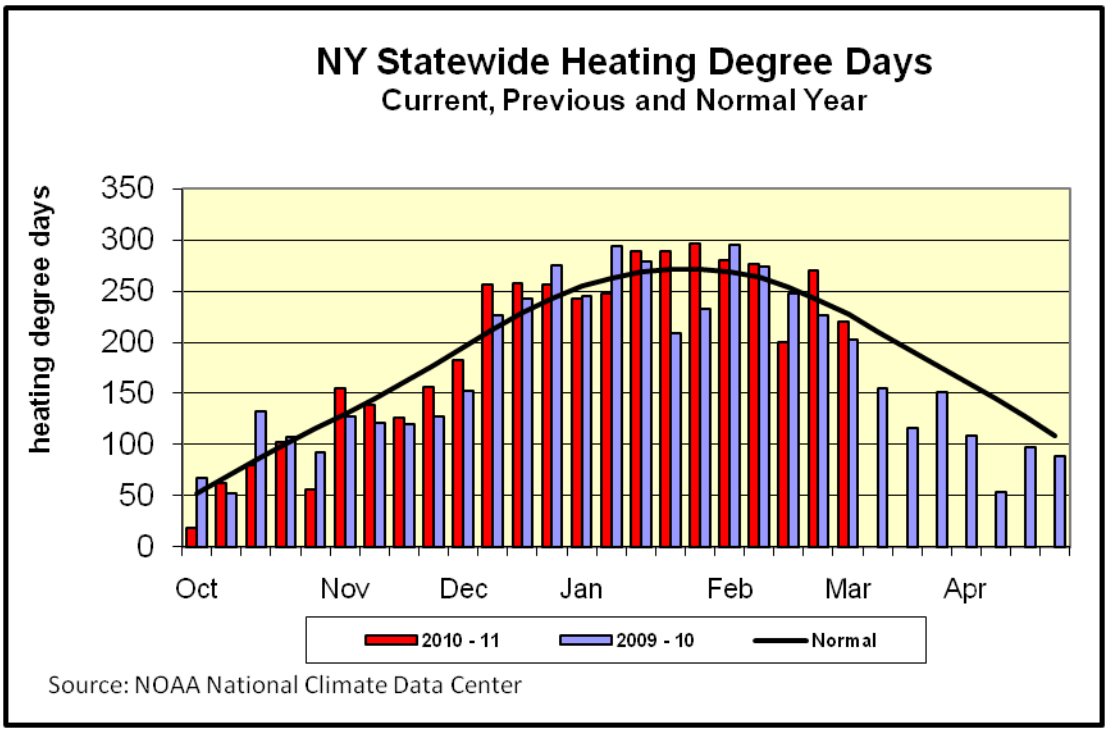
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 325.4¢/gallon on 3/7/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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.

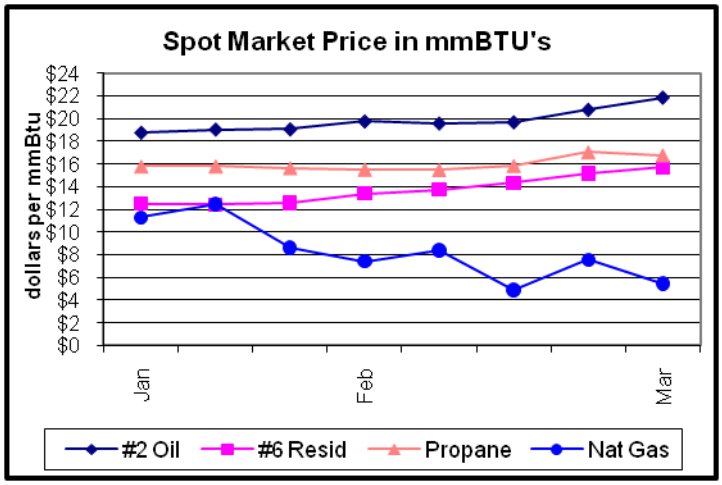
Heating Degree Days – On a statewide basis during the past week, the number of heating degree days (220) was 8.4% above the year-ago level of (203) and 3.1% below the normal trend (227). On a cumulative basis, current year heating degree days (4,456) are ahead of the year-ago level (4,346) by 2.5% and trail the normal trend (4,499) by 1.0%.

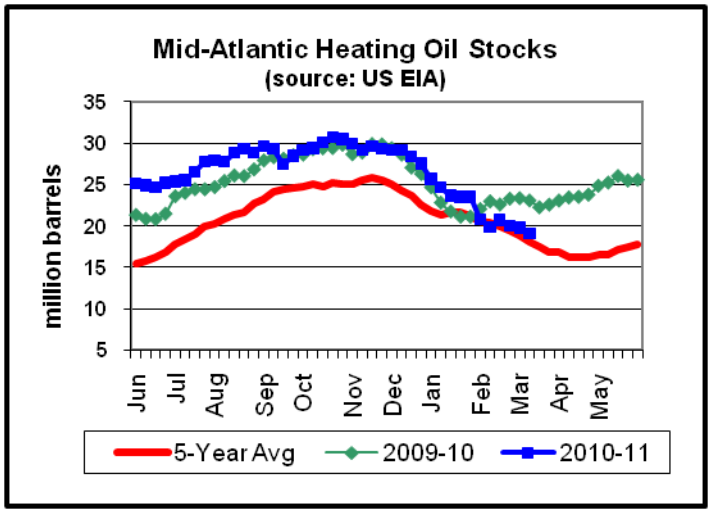
New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending March 5			Cumulative From October 1		
Region	**2011**	**2010**	**Normal**	**2010-11**	**2009-10**	**Normal**
Albany	255	200	237	5,135	4,802	4,822
Binghamton	253	238	261	5,299	5,111	5,211
Buffalo	235	236	252	5,014	4,881	4,846
Glens Falls	286	206	269	5,644	5,165	5,535
Massena	294	222	297	5,802	5,475	5,948
NYC	174	176	191	3,499	3,511	3,630
Rochester	234	223	252	5,056	4,917	4,877
Syracuse	239	222	253	5,089	4,863	4,970
Watertown	265	230	280	5,570	5,336	5,531
Statewide	220	203	227	4,456	4,346	4,499

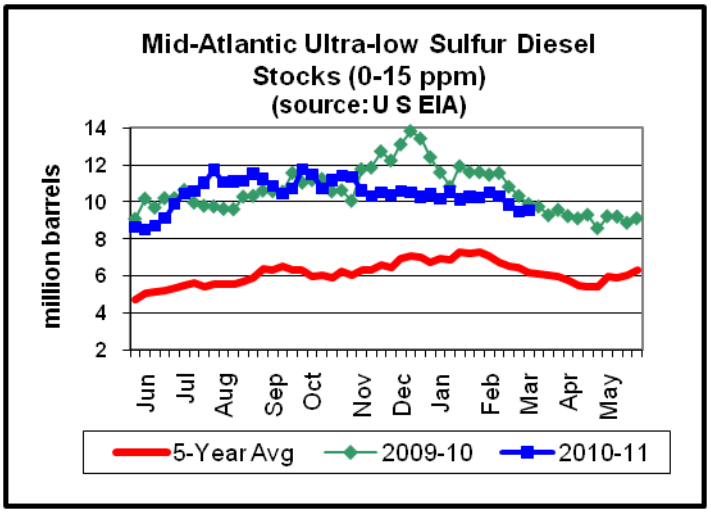


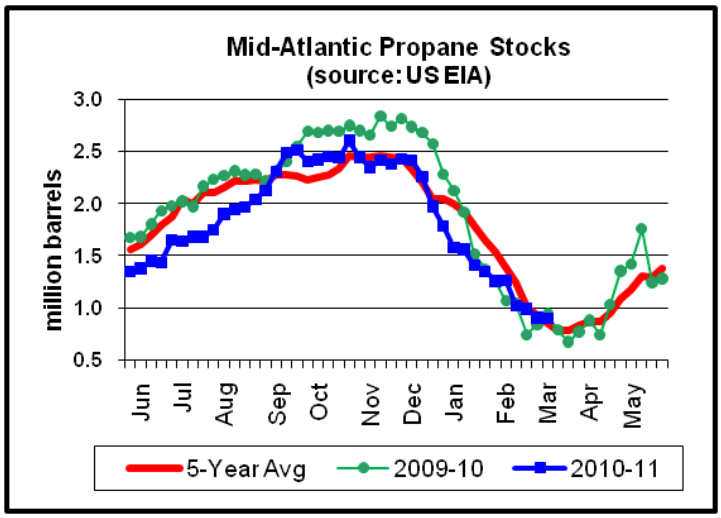
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

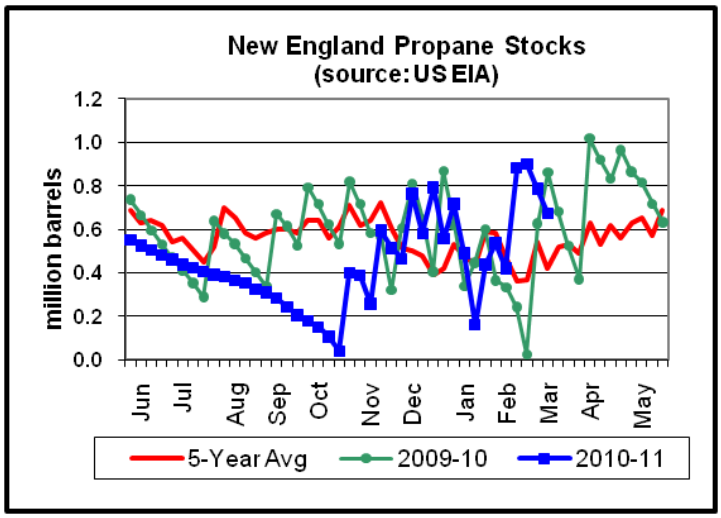
New York Spot Prices, Weekly Average			
Fuel	**3/4/11**	**Year Ago**	**% Change**
Ultra LS Diesel	311.3	213.9	45.5%
#2 Fuel Oil	302.4	206.0	46.8%
#6 Residual 1.0%	235.1	168.2	39.8%
Propane	144.5	118.5	21.9%
Natural Gas	5.471	5.247	4.3%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.