NYSERDA HEATING FUELS REPORT March 28, 2011

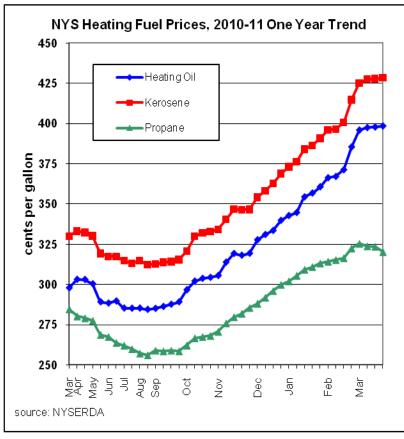
Highlights:

- The weekly average WTI crude oil price increased to \$104.41/bbl; 4.6% more than the previous week and is 29.5% above last year's price. The weekly average price for Brent crude oil increased 2.4% to \$115.41/bbl.
- Statewide heating degree days last week were 69.8% above the year-ago and 22.3% above the normal level.
- Statewide average retail heating oil and kerosene prices increased while the propane price decreased from the previous survey period.

Retail Petroleum Prices – On a statewide basis since the last survey on March 21^{st} , prices increased 0.6ϕ /gallon (0.2%) to 398.5ϕ /gallon for heating oil, 0.5ϕ /gallon (0.1%) to 428.4ϕ /gallon for kerosene, and decreased 3.3ϕ /gallon (1.0%) to 320.3ϕ /gallon for propane. Compared to a year earlier, prices increased 100.7ϕ /gallon (33.8%) for heating oil, 98.4ϕ /gallon (29.8%) for kerosene, and 35.6ϕ /gallon (12.5%) for propane.

Crude Oil Prices – For the week ending 3/25/11, WTI crude oil spot prices averaged \$104.41/bbl, an increase of \$4.62/bbl (4.6%) from the week-ago average of \$99.79/bbl. WTI prices are now \$23.76/bbl (29.5%) above the year-ago weekly average of \$80.65/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 3/25/11, Henry Hub natural gas spot prices averaged \$4.130 per million Btu (mmBtu), an increase of \$0.256/mmBtu (6.6%) from the prior week level of \$3.874/mmBtu. Prices are currently \$0.116/mmBtu (2.9%) above the year-earlier weekly average of \$4.014/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	3/25/11	3/18/11	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	9.3	9.4	-1.1%	9.6	-3.1%	4.4	111.4%
Non-road Diesel (15-500 ppm)	2.7	2.7	0.0%	3.3	-18.2%	4.5	-40.0%
Home Heating Oil (>500 ppm)	18.9	18.4	2.7%	23.0	-17.8%	15.3	23.5%
Propane	0.843	0.722	16.8%	0.774	8.9%	0.830	1.6%
#6 Residual Oil	7.9	8.7	-9.2%	10.6	-25.5%	10.9	-27.5%
US Natural Gas	1,624	1,612	0.7%	1,636	-0.7%	1,556	4.4%
US Crude Oil	355.7	352.8	0.8%	351.3	1.3%	337.7	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 Ro	etail #2 Heating Oil	Posted Credit Price	es (cents per gallon)		
REGION	3/28/11	3/21/11	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year	
Long Island	405.5	404.5	0.2%	309.4	31.1%	
New York City	414.4	413.3	0.3%	314.7	31.7%	
Lower Hudson	404.1	402.1	0.5%	301.9	33.9%	
Upper Hudson	393.5	393.0	0.1%	291.8	34.9%	
Capital District	391.5	391.2	0.1%	286.9	36.5%	
North Country	394.9	394.9	0.0%	299.5	31.9%	
Central	387.4	388.3	-0.2%	281.2	37.8%	
Western	383.4	383.5	0.0%	281.2	36.3%	
Statewide	398.5	397.9	0.2%	297.8	33.8%	
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)						
Long Island	337.5	338.5	-0.3%	337.0	0.1%	
Mid-Hudson	319.2	320.8	-0.5%	287.2	11.1%	
Capital District	369.8	370.8	-0.3%	299.6	23.4%	
North Country	359.3	373.5	-3.8%	311.9	15.2%	
Central	298.5	297.6	0.3%	265.6	12.4%	
Western	284.6	289.6	-1.7%	257.8	10.4%	
Statewide	320.3	323.6	-1.0%	284.7	12.5%	
New York State Retail Kerosene Posted Credit Prices (cents per gallon)						
Mid-Hudson	435.9	434.1	0.4%	344.0	26.7%	
Capital District	431.1	431.0	0.0%	326.8	31.9%	
North Country	422.2	422.2	0.0%	332.2	27.1%	
Central	427.4	427.9	-0.1%	318.1	34.4%	
Western	417.7	417.3	0.1%	317.0	31.8%	
Statewide	428.4	427.9	0.1%	330.0	29.8%	
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.

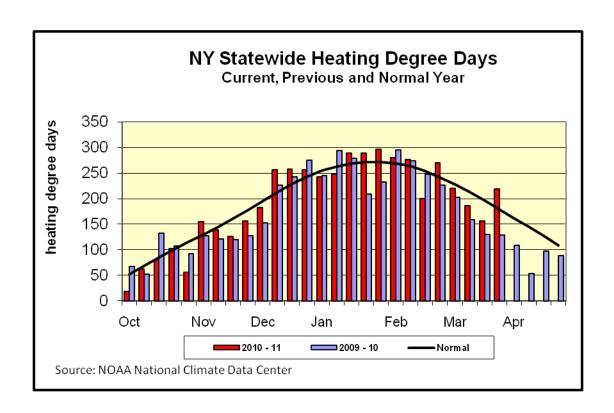
- Heating oil highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane highest price 325.4¢/gallon on 3/7/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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.

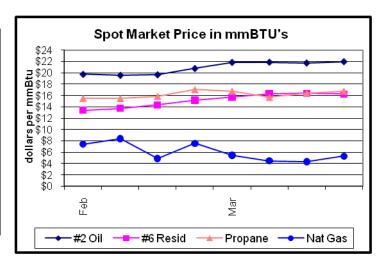
Heating Degree Days – On a statewide basis during the past week, the number of heating degree days (219) was 69.8% above the year-ago level of (129) and 22.3% above the normal trend (179). On a cumulative basis, current year heating degree days (5,017) are ahead of the year-ago level (4,764) by 5.3% and trail the normal trend (5,086) by 1.4%.

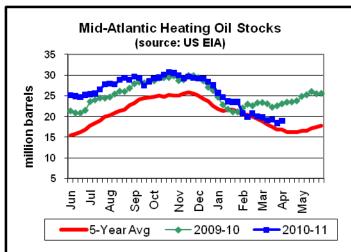
New York State Heating Degree Day Information, Weekly & Cumulative							
	Week Ending March 26			Cumulative From October 1			
Region	2011	2010	Normal	2010-11	2009-10	Normal	
Albany	225	153	182	5,745	5,253	5,424	
Binghamton	256	151	207	5,980	5,578	5,886	
Buffalo	249	196	200	5,683	5,420	5,497	
Glens Falls	250	167	208	6,336	5,668	6,220	
Massena	253	199	231	6,521	6,027	6,709	
NYC	188	85	145	3,947	3,819	4,113	
Rochester	237	187	198	5,680	5,413	5,527	
Syracuse	237	167	198	5,732	5,335	5,620	
Watertown	251	202	220	6,247	5,891	6,250	
Statewide	219	129	179	5,017	4,764	5,086	

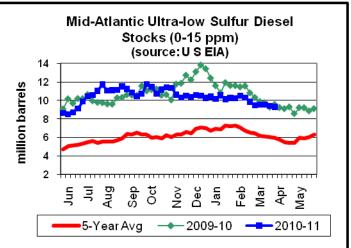


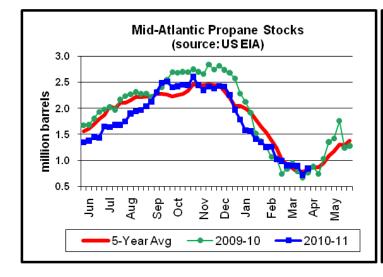
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

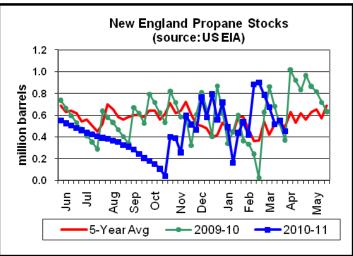
New York Spot Prices, Weekly Average						
Fuel	3/25/11	Year Ago	% Change			
Ultra LS Diesel	314.5	214.9	46.3%			
#2 Fuel Oil	304.1	206.6	47.2%			
#6 Residual 1.0%	243.4	172.1	41.4%			
Propane	144.5	111.4	29.7%			
Natural Gas	5.308	4.390	20.9%			
Note: Fuel in ¢/gallon, natural gas (\$/mmBtu)=NYcitygate						











Additional historic <u>regional specific</u> 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 <u>cmw@nyserda.org</u>.