NYSERDA HEATING FUELS REPORT June 13, 2011

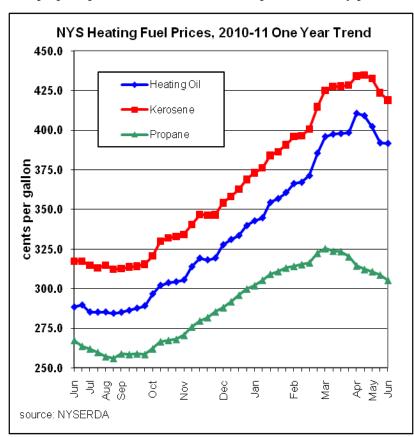
Highlights:

- The weekly average spot price for NY harbor #2 heating oil is 55.0% above the year ago price. The weekly average price for Brent crude oil increased 1.8% to \$117.73/bbl, 61.8% above last year's price of \$72.76/bbl.
- Mid-Atlantic heating oil stocks are 32.1% below last year's level and 8.7% below the 5-year average.
- Statewide average retail heating oil, kerosene and propane prices all decreased from the previous survey period.

Retail Petroleum Prices – On a statewide basis since the last survey on May 23^{rd} , prices decreased 0.3ϕ /gallon (0.1%) to 391.7ϕ /gallon for heating oil, 4.6ϕ /gallon (1.1%) to 419.0ϕ /gallon for kerosene, and 3.4ϕ /gallon (1.1%) to 305.4ϕ /gallon for propane. Compared to a year earlier, prices increased 103.4ϕ /gallon (35.9%) for heating oil, 101.6ϕ /gallon (32.0%) for kerosene, and 37.9ϕ /gallon (14.2%) for propane.

Crude Oil Prices – For the week ending 6/10/11, WTI crude oil spot prices averaged \$100.05/bbl, a decrease of \$0.87/bbl (0.9%) from the week-ago average of \$100.92/bbl. WTI prices are now \$26.61/bbl (36.2%) above the year-ago weekly average of \$73.44/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 6/10/11, Henry Hub natural gas spot prices averaged \$4.830 per million Btu (mmBtu), an increase of \$0.175/mmBtu (3.8%) from the prior week level of \$4.655/mmBtu. Prices are currently \$0.092/mmBtu (1.9%) above the year-earlier weekly average of \$4.738/mmBtu.



Residential Natural Gas Prices – The NYS

average price in March 2011 was \$1.231/therm, an increase of \$0.046/therm (3.9%) from the prior month of \$1.185/therm, and was \$0.089/therm (6.7%) lower than the year earlier average of \$1.320/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	6/10/11	6/3/11	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg			
Highway Diesel (0-15 ppm)	10.8	11.1	-2.7%	8.7	24.1%	6.7	61.2%			
Non-road Diesel (15-500 ppm)	2.2	2.3	-4.3%	2.7	-18.5%	4.2	-47.6%			
Home Heating Oil (>500 ppm)	16.7	16.9	-1.2%	24.6	-32.1%	18.3	-8.7%			
Propane	1.772	1.844	-3.9%	1.451	22.1%	1.631	8.6%			
#6 Residual Oil	6.8	7.9	-13.9%	13.9	-51.1%	13.3	-48.9%			
US Natural Gas	2,256	2,187	3.2%	2,531	-10.9%	2,332	-3.3%			
US Crude Oil	365.6	369.0	-0.9%	363.1	0.7%	343.0	6.6%			

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 R	tetail #2 Heating Oil	Posted Credit Prices	s (cents per gallon)			
REGION	6/13/11	5/23/11	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year		
Long Island	409.4	404.1	1.3%	301.8	35.7%		
New York City	413.9	413.3	0.1%	313.8	31.9%		
Lower Hudson	397.5	395.2	0.6%	290.9	36.6%		
Upper Hudson	383.9	382.9	0.3%	275.3	39.4%		
Capital District	379.5	380.3	-0.2%	273.2	38.9%		
North Country	376.8	381.1	-1.1%	289.0	30.4%		
Central	373.0	383.6*	-2.8%	269.5	38.4%		
Western	376.4	378.7	-0.6%	276.2	36.3%		
Statewide	391.7	392.0*	-0.1%	288.3	35.9%		
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)							
Long Island	342.5	342.5	0.0%	321.1	6.7%		
Mid-Hudson	312.9	318.4	-1.7%	270.3	15.8%		
Capital District	333.8	338.6	-1.4%	283.9	17.6%		
North Country	323.9	325.5	-0.5%	290.3	11.6%		
Central	282.0	283.2*	-0.4%	243.8	15.7%		
Western	280.6	286.0	-1.9%	247.4	13.4%		
Statewide	305.4	308.8*	-1.1%	267.5	14.2%		
New York State Retail Kerosene Posted Credit Prices (cents per gallon)							
Mid-Hudson	435.1	436.2*	-0.3%	328.4	32.5%		
Capital District	419.9	420.7	-0.2%	313.7	33.9%		
North Country	399.5	406.0	-1.6%	322.0	24.1%		
Central	416.8	429.6*	-3.0%	299.8	39.0%		
Western	407.7	412.3	-1.1%	314.5	29.6%		
Statewide	419.0	423.6*	-1.1%	317.4	32.0%		
New York State Average Residential Natural Gas Prices (\$/therm)							
REGION	March 2011	February 2011	% Change vs. Prior Month	March 2010	% Change vs. Last Year		
Statewide	1.231	1.185	3.9%	1.320	-6.7%		

* Revision

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

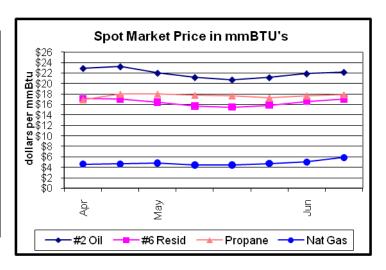
- Heating oil highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane highest price 325.4¢/gallon on 3/7/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

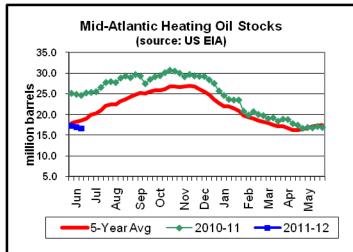
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

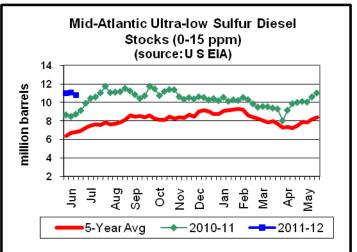
New York State Regions: Long Island: Nassau and Suffolk New York City: Bronx, Kings, New York, Queens, and Richmond Lower Hudson: Dutchess, Putnam, Rockland, and Westchester Upper Hudson: Columbia, Greene, Orange, Sullivan, and Ulster Capital District: Albany, Fulton Montgomery, Rensselaer, Saratoga, 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.

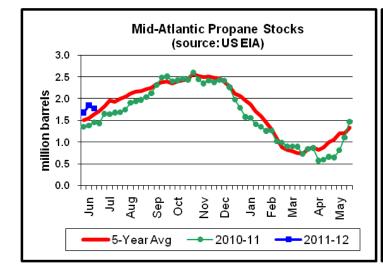
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

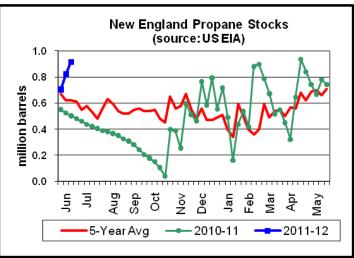
New York Spot Prices, Weekly Average						
Fuel	6/10/11	Year Ago	% Change			
Ultra LS Diesel	315.9	207.1	52.5%			
#2 Fuel Oil	307.3	198.3	55.0%			
#6 Residual 1.0%	255.3	157.9	61.7%			
Propane	153.9	105.9	45.3%			
Natural Gas	5.863	5.057	15.9%			
Note: Fuel in ¢/gallon, natural gas (\$/mmBtu)=NYcitygate						











Additional historic <u>regional specific prices and supply information</u> 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>.