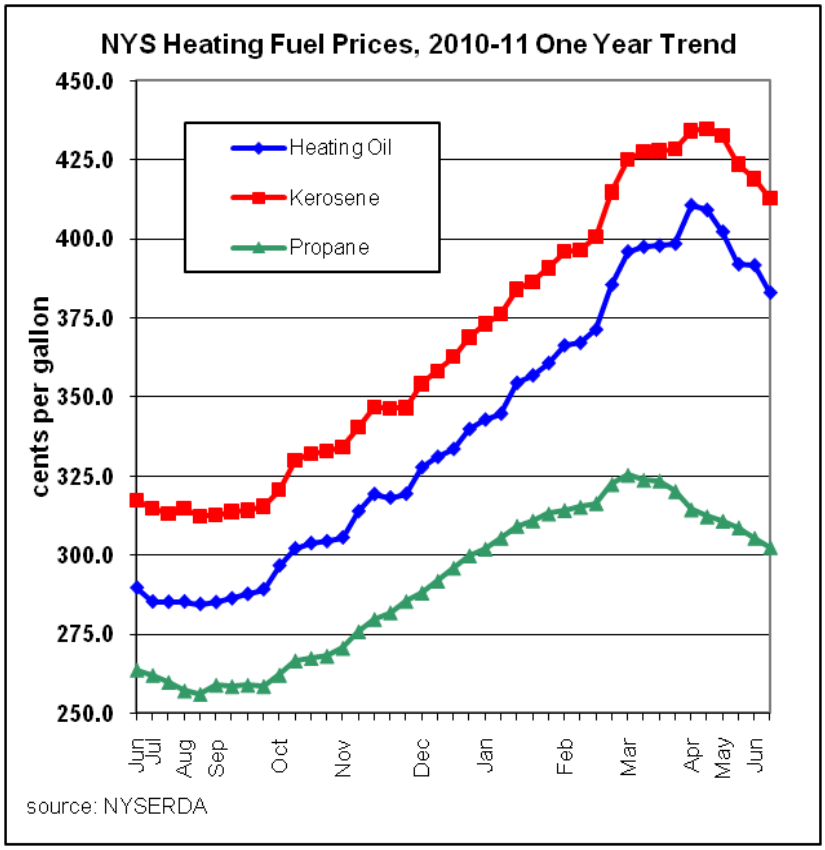
NYSERDA HEATING FUELS REPORT
June 27, 2011

Highlights:

- The weekly average WTI crude oil price decreased to $92.70/bbl; 3.3% less than the previous week and 20.3% above last year's price. The weekly average price for Brent crude oil decreased 5.7% to $110.18/bbl.
- The New York State average residential natural gas price in April 2011 increased 6.4% from the previous month but remains 10.5% below the year earlier 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 June 13th, prices decreased 8.7¢/gallon (2.2%) to 383.0¢/gallon for heating oil, 6.1¢/gallon (1.5%) to 412.9¢/gallon for kerosene, and 2.9¢/gallon (0.9%) to 302.6¢/gallon for propane. Compared to a year earlier, prices increased 93.4¢/gallon (32.3%) for heating oil, 95.5¢/gallon (30.1%) for kerosene, and 38.8¢/gallon (14.7%) for propane.



Crude Oil Prices – For the week ending 6/24/11, WTI crude oil spot prices averaged $92.70/bbl, a decrease of $3.17/bbl (3.3%) from the week-ago average of $95.87/bbl. WTI prices are now $15.64/bbl (20.3%) above the year-ago weekly average of $77.06/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 6/24/11, Henry Hub natural gas spot prices averaged $4.326 per million Btu (mmBtu), a decrease of $0.232/mmBtu (5.1%) from the prior week level of $4.558/mmBtu. Prices are currently $0.600/mmBtu (12.2%) below the year-earlier weekly average of $4.926/mmBtu.

Residential Natural Gas Prices – The NYS average price in April 2011 was $1.310/therm, an increase of $0.079/therm (6.4%) from the prior month of $1.231/therm, and was $0.153/therm (10.5%) lower than the year earlier average of $1.463/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	6/24/11	6/17/11	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	9.7	9.7	0.0%	9.9	-2.0%	7.2	34.7%
Non-road Diesel (15-500 ppm)	2.5	2.6	-3.8%	2.7	-7.4%	4.2	-40.5%
Home Heating Oil (>500 ppm)	16.6	16.9	-1.8%	25.4	-34.6%	19.7	-15.7%
Propane	2.112	1.960	7.8%	1.652	27.8%	1.831	15.3%
#6 Residual Oil	7.7	7.2	6.9%	13.9	-44.6%	13.0	-40.8%
US Natural Gas	2,432	2,354	3.3%	2,675	-9.1%	2,495	-2.5%
US Crude Oil	359.5	363.8	-1.2%	363.1	-1.0%	324.7	10.7%

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	**6/27/11**	**6/13/11**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	395.5	409.4	-3.4%	305.5	29.5%
New York City	408.0	413.9	-1.4%	313.1	30.3%
Lower Hudson	381.8	397.5	-3.9%	292.9	30.4%
Upper Hudson	379.1	383.9	-1.3%	276.6	37.1%
Capital District	370.2	379.5	-2.5%	276.5	33.9%
North Country	373.9	376.8	-0.8%	285.6	30.9%
Central	366.0	373.0	-1.9%	270.9	35.1%
Western	369.8	376.4	-1.8%	277.9	33.1%
Statewide	**383.0**	**391.7**	**-2.2%**	**289.6**	**32.3%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	342.5	342.5	0.0%	319.3	7.3%
Mid-Hudson	309.3	312.9	-1.2%	266.2	16.2%
Capital District	326.7	333.8	-2.1%	283.4	15.3%
North Country	321.2	323.9	-0.8%	276.0	16.4%
Central	280.8	282.5*	-0.6%	243.1	15.5%
Western	278.5	280.6	-0.7%	245.4	13.5%
Statewide	**302.6**	**305.5***	**-0.9%**	**263.8**	**14.7%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	426.0	435.1	-2.1%	329.0	29.5%
Capital District	411.0	419.9	-2.1%	317.0	29.7%
North Country	397.8	399.5	-0.4%	319.3	24.6%
Central	413.6	416.8	-0.8%	298.4	38.6%
Western	402.7	407.7	-1.2%	314.3	28.1%
Statewide	**412.9**	**419.0**	**-1.5%**	**317.4**	**30.1%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	**April 2011**	**March 2011**	**% Change vs. Prior Month**	**April 2010**	**% Change vs. Last Year**
Statewide	**1.310**	**1.231**	**6.4%**	**1.463**	**-10.5%**

*** Revision**

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

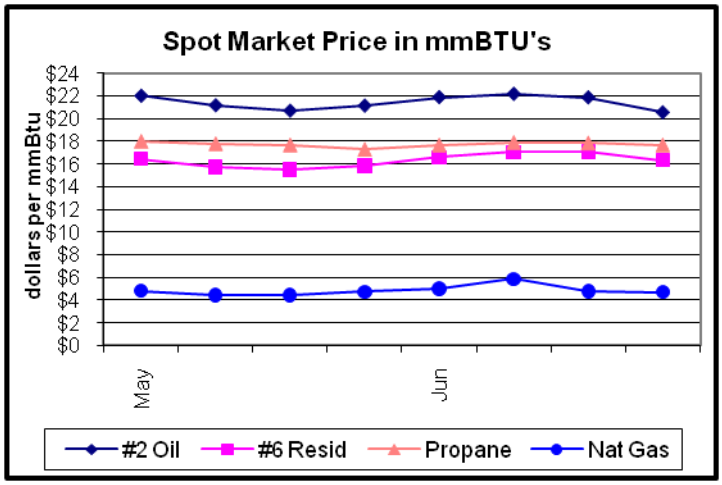
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 325.4¢/gallon on 3/7/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

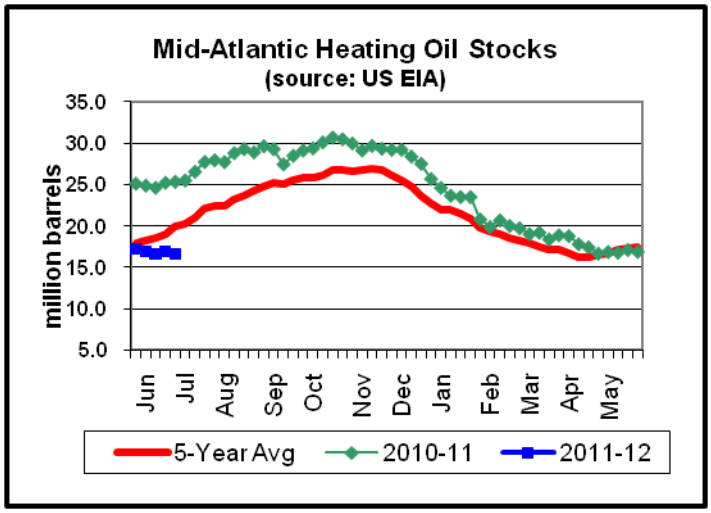
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

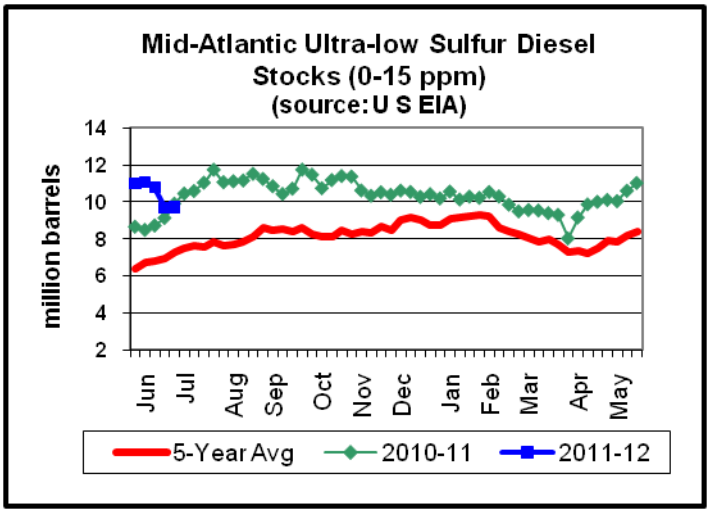
New York State Regions: ***Long Island*****:** Nassau and Suffolk ***New York City*****:** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton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

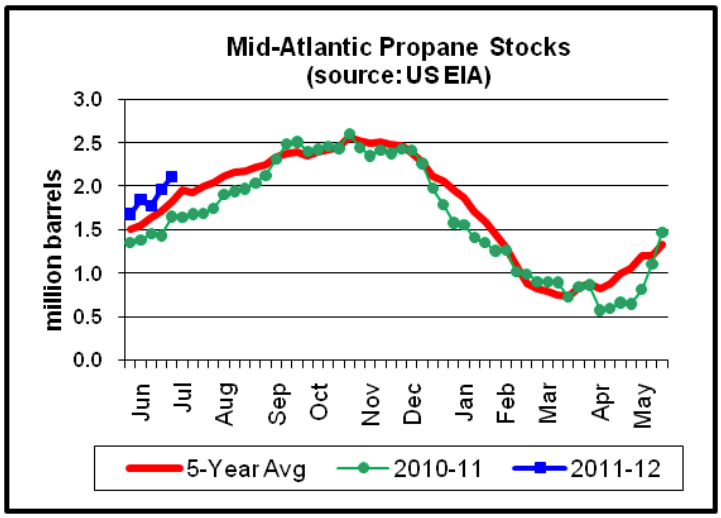
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

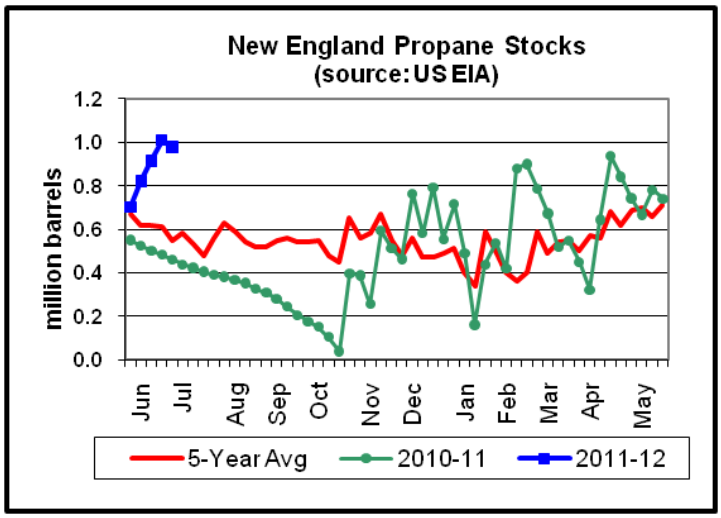
New York Spot Prices, Weekly Average			
Fuel	**6/24/11**	**Year Ago**	**% Change**
Ultra LS Diesel	294.2	214.4	37.2%
#2 Fuel Oil	285.2	208.1	37.0%
#6 Residual 1.0%	244.6	165.3	48.0%
Propane	152.0	100.2	51.7%
Natural Gas	4.700	5.381	-12.7%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.