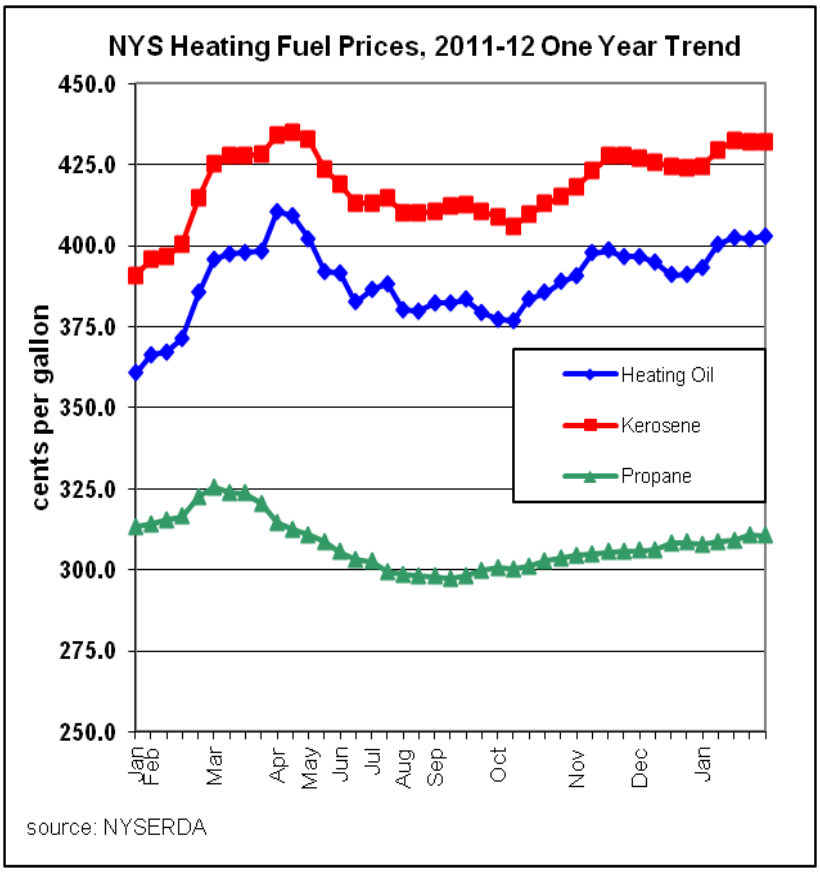
NYSERDA Heating Fuels Report

January 30, 2012

Highlights

- New York Statewide heating degree days for the week ending January 28 reverted back to being significantly below the normal trend. Since October 1, cumulative heating degree days are 17.7% below the normal trend.
- U.S. weekly natural gas storage remains significantly elevated (25.4%) above the 5-year average.
- Mid-Atlantic home heating oil stocks decreased 10.8% from the previous week to 14.6 million barrels for the week ending 1/27/12. Stocks have not been this low at this point during the winter season in the past ten years.

Retail Petroleum Prices—On a statewide basis since the last survey on January 23rd, prices increased 0.9¢/gallon (0.2%) to 402.9¢/gallon for heating oil, 0.2¢/gallon (0.0%) to 432.0¢/gallon for kerosene, and decreased 0.3¢/gallon (0.1%) to 310.6¢/gallon for propane. Compared to a year earlier, prices increased 42.2¢/gallon (11.7%) for heating oil, 41.2¢/gallon (10.5%) for kerosene, and decreased 2.6¢/gallon (0.8%) for propane.



Crude Oil Prices—For the week ending 1/27/12, WTI crude oil spot prices averaged $99.35/bbl, a decrease of $0.60/bbl (0.6%) from the week-ago average of $99.95/bbl. WTI prices are now $13.24/bbl (15.4%) above the year-ago weekly average of $86.11/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 1/27/12, Henry Hub natural gas spot prices averaged $2.578 per million Btu (mmBtu), an increase of $0.178/mmBtu (7.4%) from the prior week level of $2.400/mmBtu. Prices are currently $1.878/mmBtu (42.1%) below the year-earlier weekly average of $4.456/mmBtu.

Residential Natural Gas Prices—The NYS average price in November 2011 was $1.347/therm, a decrease of $0.252/therm (15.8%) from the prior month of $1.599/therm, and was $0.001/therm (0.1%) higher than the year earlier average of $1.346/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	1/27/2012	1/20/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	12.0	12.0	0.3%	10.2	17.5%	9.4	27.5%
Non-road Diesel (15-500 ppm)	1.5	1.5	-0.6%	3.8	-60.6%	3.2	-53.3%
Home Heating Oil (>500 ppm)	14.6	16.4	-10.8%	20.8	-29.7%	20.2	-27.6%
Propane	2.581	2.692	-4.1%	1.257	105.3%	1.450	78.0%
#6 Residual Oil	7.2	7.1	2.1%	10.1	-28.5%	11.7	-38.1%
US Natural Gas	2,966	3,098	-4.3%	2,380	24.6%	2,365	25.4%
US Crude Oil	338.9	334.8	1.2%	343.2	-1.2%	325.3	4.2%

Notes: Natural Gas in billion cubic feet (Bcf), Middle Atlantic is DE, DC, MD, NJ, NY, and PA

ppm = parts per million sulfur content

Source: US DOE/EIA

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New York State Retail #2 Heating Oil Posted Credit Prices (cents per gallon)					
REGION	1/30/2012	1/23/2012	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	416.7	414.5	0.5%	368.6	13.0%
New York City	415.1	414.4	0.2%	377.2	10.0%
Lower Hudson	411.3	409.5	0.4%	366.7	12.2%
Upper Hudson	396.2	395.7	0.1%	353.9	12.0%
Capital District	393.0	393.2	-0.1%	348.5	12.8%
North Country	392.1	392.1	0.0%	348.5	12.5%
Central	393.2	392.4	0.2%	359.1	9.5%
Western	387.7	387.9	-0.1%	344.0	12.7%
Statewide	**402.9**	**402.0**	**0.2%**	**360.7**	**11.7%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	341.8	341.8	0.0%	333.6	2.5%
Mid-Hudson	312.5	313.2	-0.2%	312.0	0.2%
Capital District	334.4	335.5	-0.3%	359.6	-7.0%
North Country	346.0	346.4	-0.1%	363.7	-4.9%
Central	287.9	287.4	0.2%	284.2	1.3%
Western	285.2	285.2	0.0%	277.2	2.9%
Statewide	**310.6**	**310.9**	**-0.1%**	**313.2**	**-0.8%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	441.8	441.9	0.0%	397.1	11.3%
Capital District	436.6	437.3	-0.2%	390.8	11.7%
North Country	419.0	419.0	0.0%	386.9	8.3%
Central	430.6	428.5	0.5%	393.7	9.4%
Western	421.3	421.7	-0.1%	379.2	11.1%
Statewide	**432.0**	**431.8**	**0.0%**	**390.8**	**10.5%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	November 2011	October 2011	% Change vs. Prior Month	November 2010	% Change vs. Last Year
Statewide	**1.347**	**1.599**	**-15.8%**	**1.346**	**0.1%**

*** Revision**

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

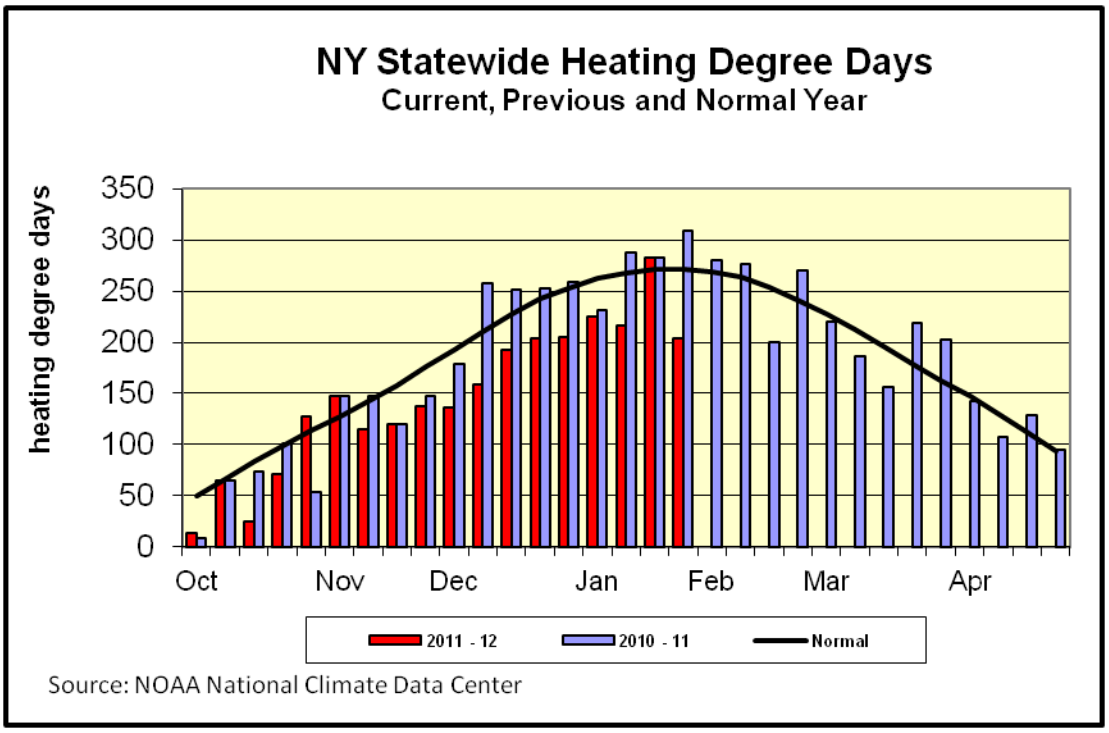
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 325.4¢/gallon on 3/07/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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.ny.gov/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 (204) was 34.0% below the year-ago level of (309) and 24.7% below the normal trend (271). On a cumulative basis, current year heating degree days (2,644) are below the year-ago level (3,174) by 16.7% and trail the normal trend (3,214) by 17.7%.

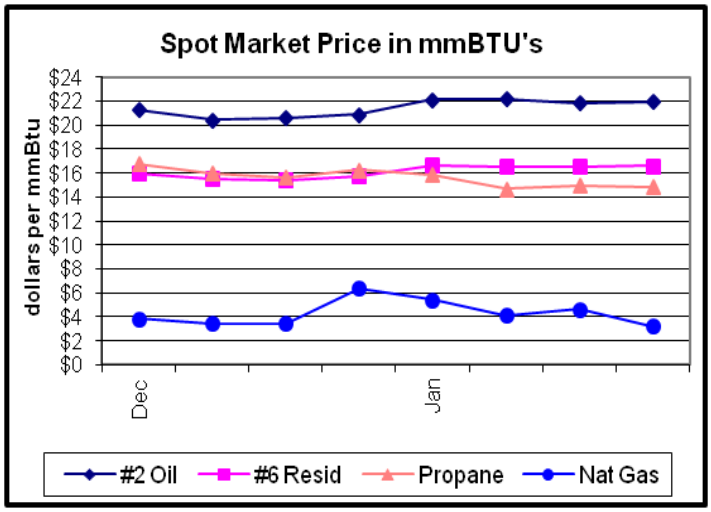
New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending January 28			Cumulative From October 1		
Region	**2012**	**2011**	**Normal**	**2011-12**	**2010-11**	**Normal**
Albany	225	357	287	2,966	3,667	3,469
Binghamton	228	341	308	3,158	3,845	3,750
Buffalo	215	317	287	2,857	3,587	3,442
Glens Falls	250	407	331	3,257	4,000	3,992
Massena	280	416	357	3,664	4,148	4,264
NYC	167	260	231	2,044	2,474	2,538
Rochester	214	317	290	2,897	3,617	3,463
Syracuse	206	337	299	2,790	3,622	3,541
Watertown	226	377	329	3,189	3,955	3,955
Statewide	**204**	**309**	**271**	**2,644**	**3,174**	**3,214**

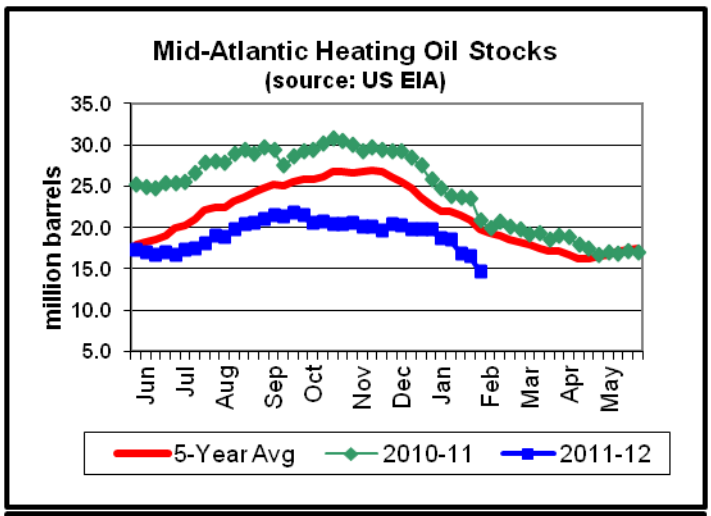


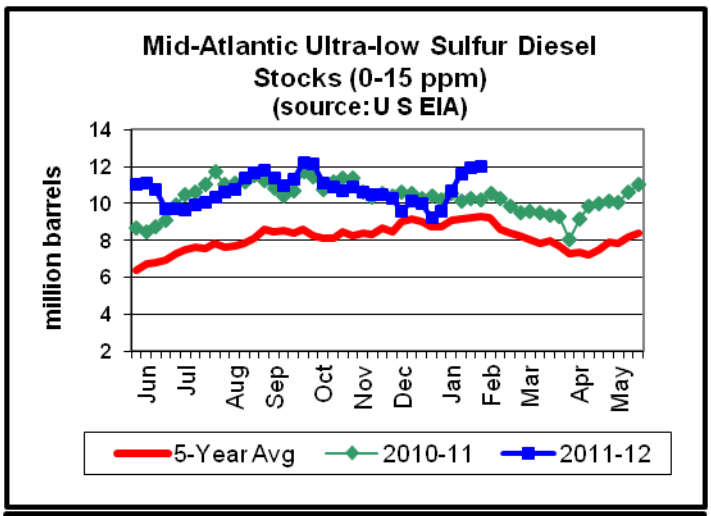
Btu Price Equivalents—The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

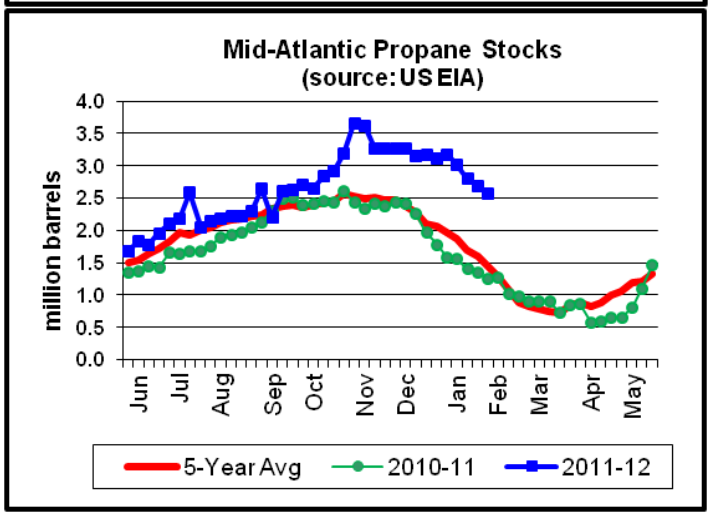
New York Spot Prices, Weekly Average			
Fuel	**1/27/2012**	**Year Ago**	**% Change**
Ultra LS Diesel	307.2	268.1	14.6%
#2 Fuel Oil	304.9	264.4	15.3%
#6 Residual 1.0%	248.1	188.3	31.8%
Propane	127.9	134.6	-5.0%
Natural Gas	3.207	8.615	-62.8%

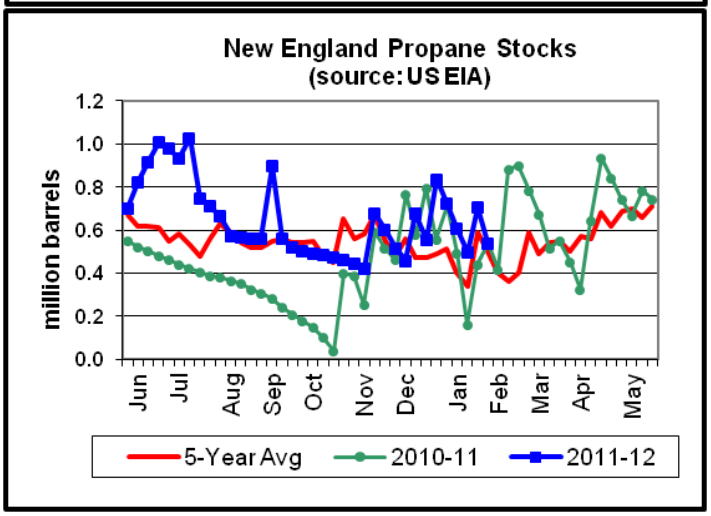
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate











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.