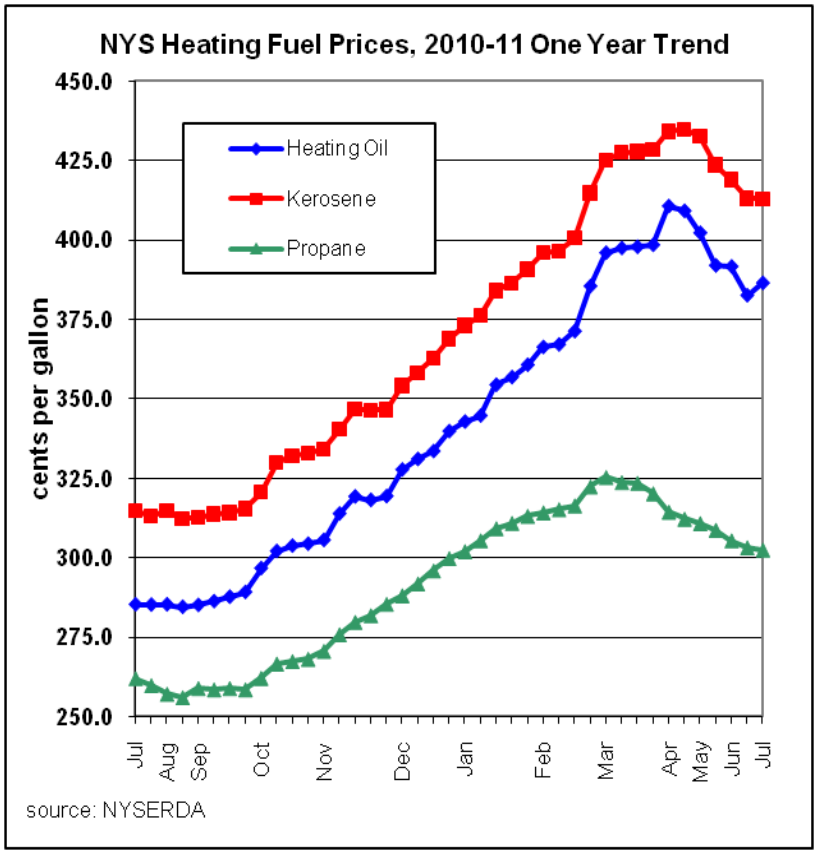
NYSERDA HEATING FUELS REPORT
July 11, 2011

Highlights:

- The weekly average WTI crude oil price increased to $97.12/bbl; 3.6% more than the previous week and 30.6% above last year's price. The weekly average price for Brent crude oil increased 5.8% to $115.39/bbl.
- Mid-Atlantic home heating oil stocks increased 0.6% from last week but remain 16.3% below the 5-year average.
- Statewide average retail heating oil price increased while the kerosene and propane prices decreased from the previous survey period.

Retail Petroleum Prices – On a statewide basis since the last survey on June 27th, prices increased 3.9¢/gallon (1.0%) to 386.5¢/gallon for heating oil, and decreased 0.1¢/gallon (0.0%) to 413.0¢/gallon for kerosene and 0.7¢/gallon (0.2%) to 302.6¢/gallon for propane. Compared to a year earlier, prices increased 101.3¢/gallon (35.5%) for heating oil, 98.2¢/gallon (31.2%) for kerosene, and 40.5¢/gallon (15.5%) for propane.



Crude Oil Prices – For the week ending 7/8/11, WTI crude oil spot prices averaged $97.12/bbl, an increase of $3.42/bbl (3.6%) from the week-ago average of $93.70/bbl. WTI prices are now $22.73/bbl (30.6%) above the year-ago weekly average of $74.39/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 7/8/11, Henry Hub natural gas spot prices averaged $4.293 per million Btu (mmBtu), a decrease of $0.027/mmBtu (0.6%) from the prior week level of $4.320/mmBtu. Prices are currently $0.352/mmBtu (7.6%) below the year-earlier weekly average of $4.645/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	7/8/11	7/1/11	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	9.9	9.7	2.1%	10.6	-6.6%	7.5	32.0%
Non-road Diesel (15-500 ppm)	3.0	2.9	3.4%	2.4	25.0%	4.0	-25.0%
Home Heating Oil (>500 ppm)	17.4	17.3	0.6%	26.6	-34.6%	20.8	-16.3%
Propane	2.584	2.184	18.3%	1.681	53.7%	1.921	34.5%
#6 Residual Oil	8.3	8.3	0.0%	12.4	-33.1%	12.4	-33.1%
US Natural Gas	2,611	2,527	3.3%	2,829	-7.7%	2,663	-2.0%
US Crude Oil	355.5	358.6	-0.9%	353.1	0.7%	336.4	5.7%

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	**7/11/11**	**6/27/11**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	404.2	395.5	2.2%	300.5	34.5%
New York City	409.1	408.0	0.3%	312.6	30.9%
Lower Hudson	390.0	381.8	2.1%	282.7	38.0%
Upper Hudson	378.1	375.3*	0.7%	272.0	39.0%
Capital District	370.8	370.2	0.2%	271.8	36.4%
North Country	372.7	373.9	-0.3%	283.4	31.5%
Central	373.2	367.3*	1.6%	270.2	38.1%
Western	370.9	369.8	0.3%	271.5	36.6%
Statewide	**386.5**	**382.6***	**1.0%**	**285.2**	**35.5%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	339.3	342.5	-0.9%	315.3	7.6%
Mid-Hudson	312.2	312.1*	0.0%	265.7	17.5%
Capital District	328.9	326.7	0.7%	282.6	16.4%
North Country	319.4	321.2	-0.6%	275.2	16.1%
Central	279.1	280.8	-0.6%	239.6	16.5%
Western	278.1	278.5	-0.1%	244.1	13.9%
Statewide	**302.6**	**303.3***	**-0.2%**	**262.1**	**15.5%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	426.6	426.0	0.1%	325.4	31.1%
Capital District	408.8	411.0	-0.5%	312.9	30.6%
North Country	394.7	397.8	-0.8%	319.7	23.5%
Central	417.8	415.1*	0.7%	297.8	40.3%
Western	403.2	402.7	0.1%	309.7	30.2%
Statewide	**413.0**	**413.1***	**0.0%**	**314.8**	**31.2%**
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.

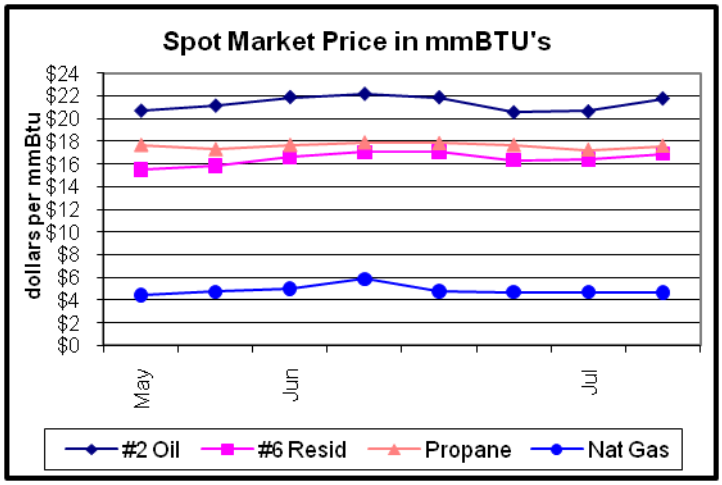
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 325.4¢/gallon on 3/7/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

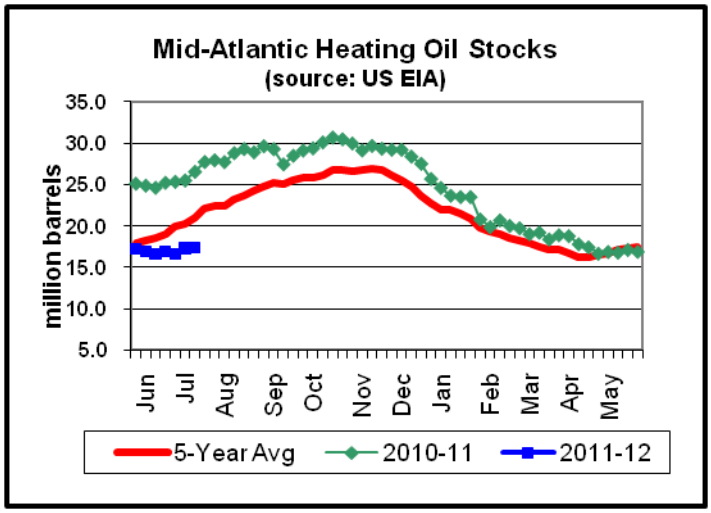
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

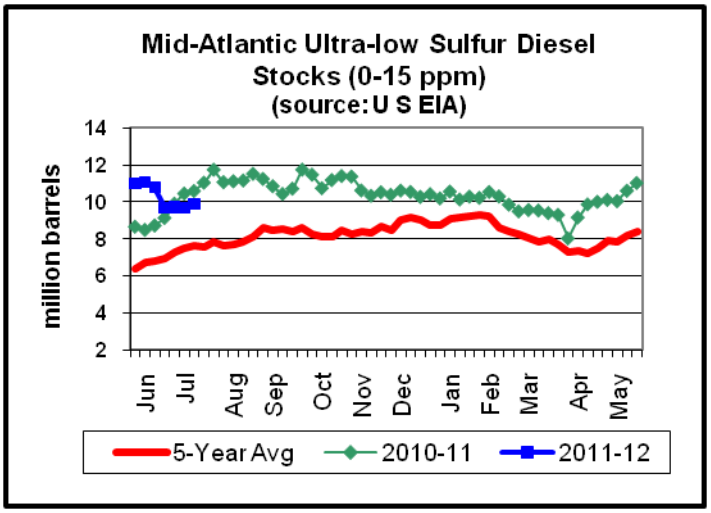
New York State Regions: ***Long Island*****:** Nassau and Suffolk ***New York City*****:** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton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

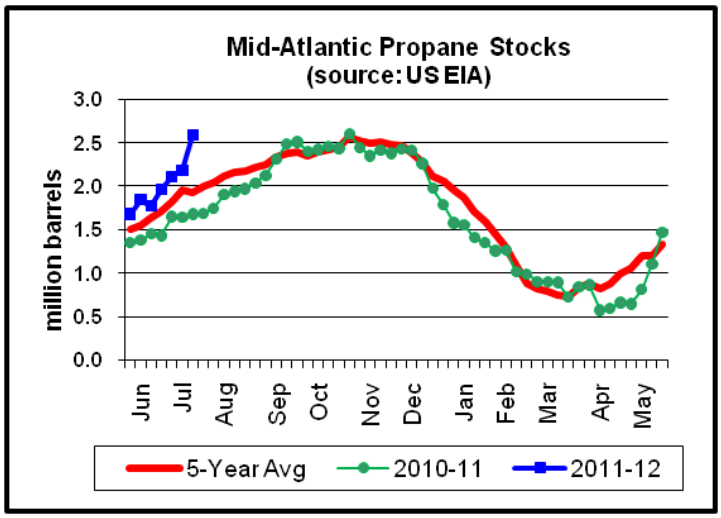
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

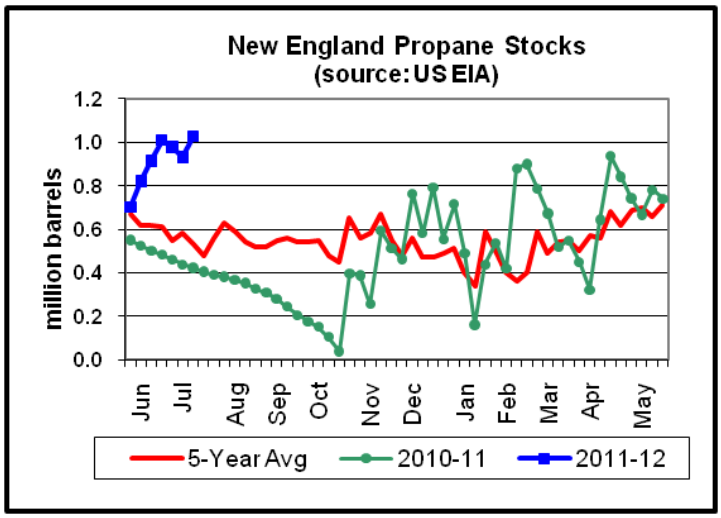
New York Spot Prices, Weekly Average			
Fuel	**7/8/11**	**Year Ago**	**% Change**
Ultra LS Diesel	312.7	204.7	52.8%
#2 Fuel Oil	301.8	195.5	54.4%
#6 Residual 1.0%	252.9	163.3	54.9%
Propane	151.3	97.6	55.0%
Natural Gas	4.688	5.213	-10.1%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.