NYSERDA HEATING FUELS REPORT July 25, 2011

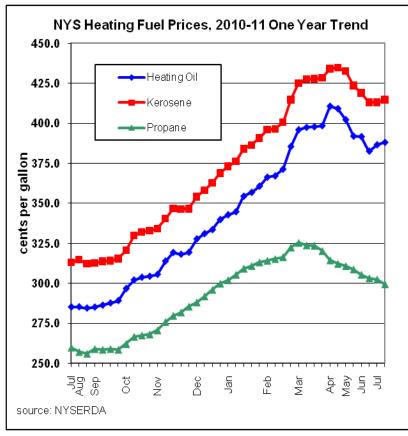
Highlights:

- The weekly average WTI crude oil price increased to \$98.01/bbl; 1.3% more than the previous week and 26.4% above last year's price. The weekly average price for Brent crude oil increased 0.4% to \$118.20/bbl.
- Mid-Atlantic home heating oil stocks increased 5.0% from last week but remain 15.2% below the 5-year average.
- 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 July 11^{th} , prices increased 1.5ϕ /gallon (0.4%) to 388.1ϕ /gallon for heating oil, 1.7ϕ /gallon (0.4%) to 414.8ϕ /gallon for kerosene, and decreased 3.1ϕ /gallon (1.0%) to 299.5ϕ /gallon for propane. Compared to a year earlier, prices increased 103.0ϕ /gallon (36.1%) for heating oil, 101.6ϕ /gallon (32.4%) for kerosene, and 39.6ϕ /gallon (15.2%) for propane.

Crude Oil Prices – For the week ending 7/22/11, WTI crude oil spot prices averaged \$98.01/bbl, an increase of \$1.29/bbl (1.3%) from the week-ago average of \$96.72/bbl. WTI prices are now \$20.45/bbl (26.4%) above the year-ago weekly average of \$77.56/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 7/22/11, Henry Hub natural gas spot prices averaged \$4.576 per million Btu (mmBtu), an increase of \$0.162/mmBtu (3.7%) from the prior week level of \$4.414/mmBtu. Prices are currently \$0.068/mmBtu (1.5%) below the year-earlier weekly average of \$4.644/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	7/22/11	7/15/11	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg			
Highway Diesel (0-15 ppm)	10.4	10.1	3.0%	11.7	-11.1%	7.8	33.3%			
Non-road Diesel (15-500 ppm)	3.4	3.5	-2.9%	2.3	47.8%	4.2	-19.0%			
Home Heating Oil (>500 ppm)	18.9	18.0	5.0%	28.0	-32.5%	22.3	-15.2%			
Propane	2.141	2.056	4.1%	1.749	22.4%	2.040	5.0%			
#6 Residual Oil	8.7	8.4	3.6%	12.0	-27.5%	11.8	-26.3%			
US Natural Gas	2,714	2,671	1.6%	2,915	-6.9%	2,779	-2.3%			
US Crude Oil	354.0	351.7	0.7%	360.8	-1.9%	337.1	5.0%			

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	etail #2 Heating Oil	Posted Credit Prices	(cents per gallon)	
REGION	7/25/11	7/11/11	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	405.2	404.2	0.2%	299.7	35.2%
New York City	409.2	409.1	0.0%	312.3	31.0%
Lower Hudson	393.4	390.0	0.9%	284.8	38.1%
Upper Hudson	379.8	378.1	0.4%	272.6	39.3%
Capital District	373.4	370.8	0.7%	271.1	37.7%
North Country	373.4	372.7	0.2%	283.7	31.6%
Central	374.9	373.9*	0.3%	267.4	40.2%
Western	373.5	370.9	0.7%	270.0	38.3%
Statewide	388.1	386.6*	0.4%	285.1	36.1%
New York	State Retail Propa	ne Posted Credit Pri	ices - 1,100 gallon usa	ge category (cents	s per gallon)
Long Island	339.3	339.3	0.0%	315.3	7.6%
Mid-Hudson	312.4	312.2	0.1%	263.3	18.6%
Capital District	318.2	328.9	-3.3%	280.8	13.3%
North Country	319.4	319.4	0.0%	266.9	19.7%
Central	278.3	279.1	-0.3%	238.6	16.6%
Western	269.3	278.1	-3.2%	244.1	10.3%
Statewide	299.5	302.6	-1.0%	259.9	15.2%
	New York State	e Retail Kerosene Po	osted Credit Prices (c	ents per gallon)	
Mid-Hudson	430.2	426.6	0.8%	324.8	32.5%
Capital District	413.3	408.8	1.1%	311.6	32.6%
North Country	396.9	394.7	0.6%	317.3	25.1%
Central	412.5	418.6*	-1.5%	295.8	39.5%
Western	406.1	403.2	0.7%	307.4	32.1%
Statewide	414.8	413.1*	0.4%	313.2	32.4%
	New York St	ate Average Reside	ntial Natural Gas Pri	ces (\$/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.

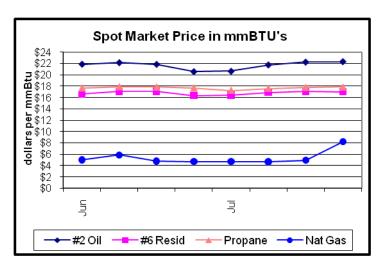
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

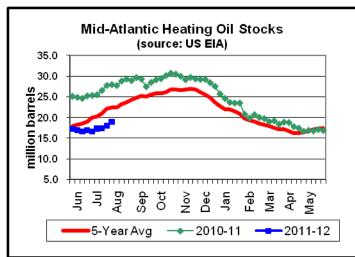
New York State Regions: Long Island: Nassau and Suffolk New York City: Bronx, Kings, New York, Queens, and Richmond Lower Hudson: Dutchess, Putnam, Rockland, and Westchester Upper Hudson: Columbia, Greene, Orange, Sullivan, and Ulster Capital District: Albany, Fulton Montgomery, Rensselaer, Saratoga,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

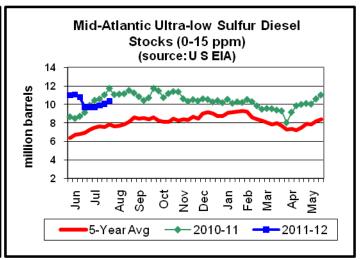
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

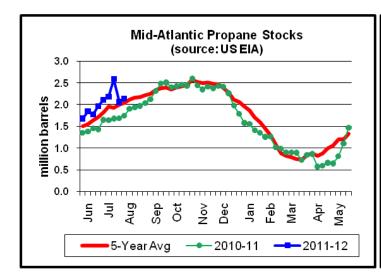
New York Spot Prices, Weekly Average							
7/22/11	Year Ago	% Change					
319.9	208.8	53.2%					
309.7	199.9	54.9%					
254.6	167.7	51.8%					
153.4	101.1	51.7%					
8.211	5.131	60.0%					
	319.9 309.7 254.6 153.4	319.9 208.8 309.7 199.9 254.6 167.7 153.4 101.1					

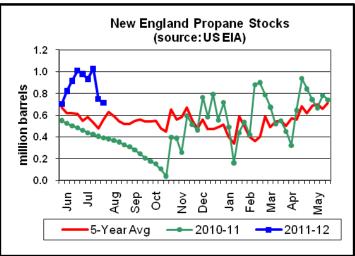
Note: Fuel in ¢/gallon, natural gas (\$/mmBtu)=NYcitygate











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>.