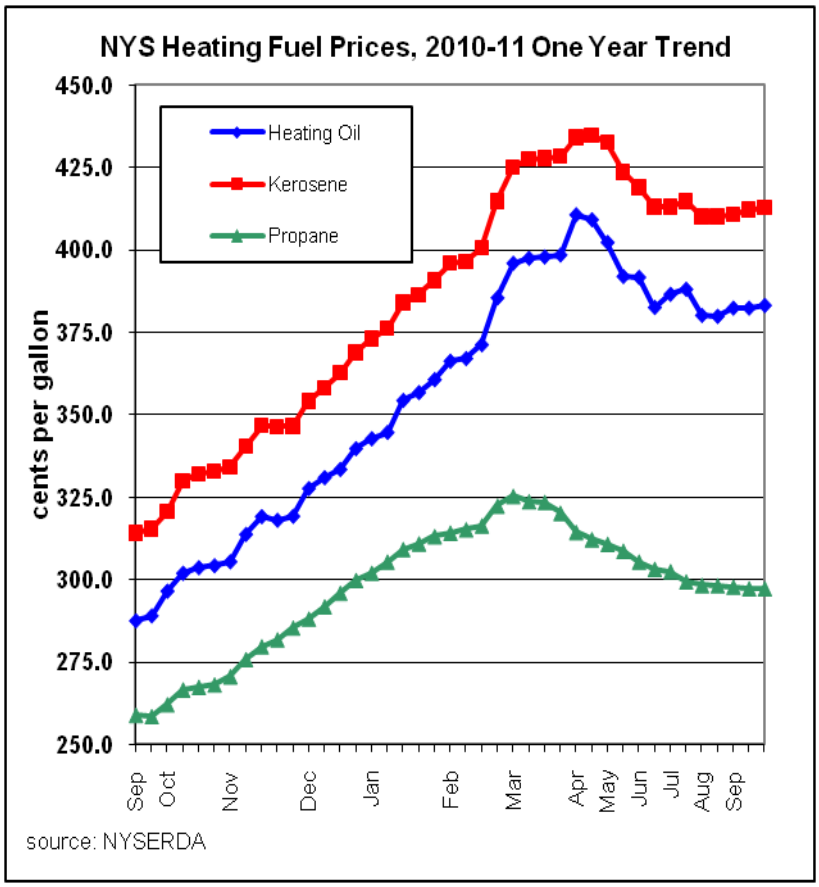
NYSERDA Heating Fuels Report

September 19, 2011

Highlights

- The weekly average WTI crude oil price increased 1.0% to $89.22/bbl, 18.0% above last year's price. The weekly average price for Brent crude oil decreased 0.9% to $114.98/bbl, 46.6% above last year's price. The weekly average difference between the WTI and Brent crude oil prices is $25.76/bbl or 28.9%.
- Statewide average retail heating oil and kerosene prices increased while the propane price stayed the same from the previous survey period.

Retail Petroleum Prices—On a statewide basis since the last survey on September 12th, prices increased 0.8¢/gallon (0.2%) to 383.2¢/gallon for heating oil, 0.5¢/gallon (0.1%) to 412.8¢/gallon for kerosene, and decreased 0.0¢/gallon (0.0%) to 297.4¢/gallon for propane. Compared to a year earlier, prices increased 95.6¢/gallon (33.2%) for heating oil, 98.6¢/gallon (31.4%) for kerosene, and 38.4¢/gallon (14.8%) for propane.



Crude Oil Prices—For the week ending 9/16/11, WTI crude oil spot prices averaged $89.22/bbl, an increase of $0.86/bbl (1.0%) from the week-ago average of $88.36/bbl. WTI prices are now $13.60/bbl (18.0%) above the year-ago weekly average of $75.62/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 9/16/11, Henry Hub natural gas spot prices averaged $3.956 per million Btu (mmBtu), an increase of $0.001/mmBtu (0.0%) from the prior week level of $3.955/mmBtu. Prices are currently $0.058/mmBtu (1.4%) below the year-earlier weekly average of $4.014/mmBtu.

Residential Natural Gas Prices—The NYS average price in June 2011 was $1.909/therm, an increase of $0.381/therm (25.0%) from the prior month of $1.528/therm, and was $0.122/therm (6.8%) higher than the year earlier average of $1.787/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	9/16/2011	9/9/2011	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	11.3	11.0	3.4%	10.7	5.7%	8.6	31.7%
Non-road Diesel (15-500 ppm)	2.8	3.1	-10.3%	3.2	-12.8%	4.3	-33.8%
Home Heating Oil (>500 ppm)	21.8	21.2	2.5%	28.5	-23.6%	25.4	-14.3%
Propane	2.624	2.617	0.3%	2.509	4.6%	2.388	9.9%
#6 Residual Oil	7.4	7.4	0.3%	10.3	-28.0%	11.5	-35.6%
US Natural Gas	3,201	3,112	2.9%	3,330	-3.9%	3,236	-1.1%
US Crude Oil	339.0	346.4	-2.1%	358.3	-5.4%	325.3	4.2%

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

nyserda Energy. Innovation. Solutions.

New York State Retail #2 Heating Oil Posted Credit Prices (cents per gallon)					
REGION	**9/19/2011**	**9/12/2011**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	398.9	398.7	0.1%	300.7	32.7%
New York City	405.5	404.0	0.4%	314.1	29.1%
Lower Hudson*	385.2	385.6	-0.1%	288.8	33.4%
Upper Hudson	377.9	376.9	0.3%	279.8	35.1%
Capital District	368.1	366.9	0.3%	275.0	33.9%
North Country	372.8	370.8	0.5%	283.5	31.5%
Central	371.4	370.3	0.3%	268.2	38.5%
Western	363.1	362.9	0.1%	271.6	33.7%
Statewide*	**383.2**	**382.4**	**0.2%**	**287.6**	**33.2%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	340.3	340.3	0.0%	315.3	7.9%
Mid-Hudson	306.4	305.4	0.3%	267.0	14.8%
Capital District	307.8	320.8	-4.1%	294.3	4.6%
North Country	323.8	321.3	0.8%	273.9	18.2%
Central	280.2	278.4	0.6%	235.2	19.1%
Western	266.4	263.9	0.9%	225.8	18.0%
Statewide	**297.4**	**297.4**	**0.0%**	**259.0**	**14.8%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	429.5	428.2	0.3%	327.1	31.3%
Capital District	407.8	407.0	0.2%	312.6	30.5%
North Country	400.0	397.1	0.7%	317.3	26.1%
Central	413.8	416.5	-0.6%	294.8	40.4%
Western	396.1	396.1	0.0%	308.7	28.3%
Statewide	**412.8**	**412.3**	**0.1%**	**314.2**	**31.4%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	**June 2011**	**May 2011**	**% Change vs. Prior Month**	**June 2010**	**% Change vs. Last Year**
Statewide	**1.909**	**1.528**	**25.0%**	**1.787**	**6.8%**
*** Revision**					

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

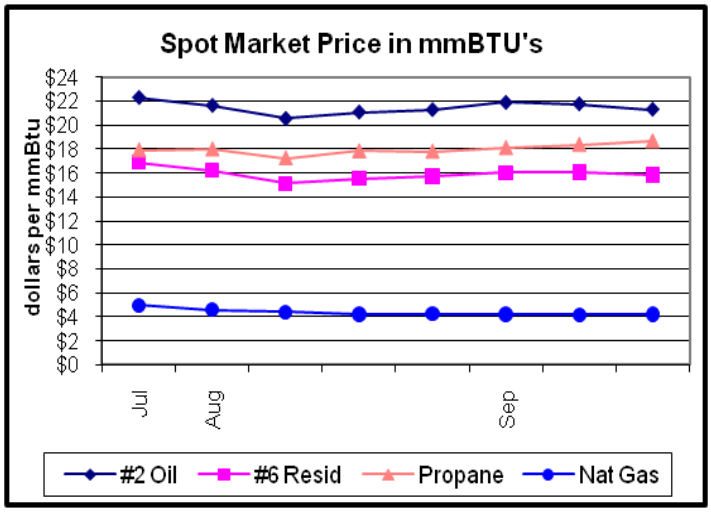
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 318.5¢/gallon on 7/14/08, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

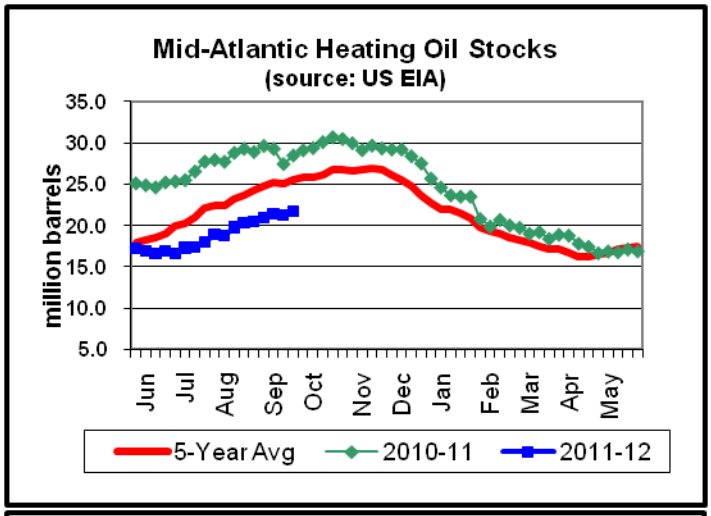
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

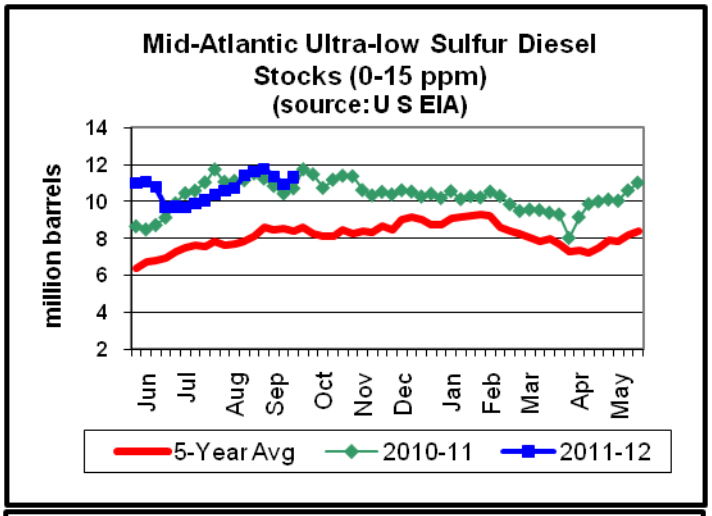
New York State Regions: ***Long Island:*** Nassau and Suffolk ***New York City:*** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton Montgomery,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

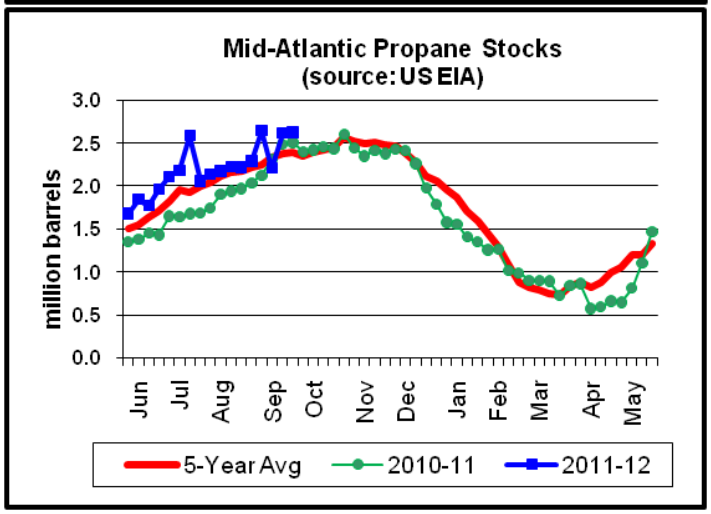
Btu Price Equivalents—The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

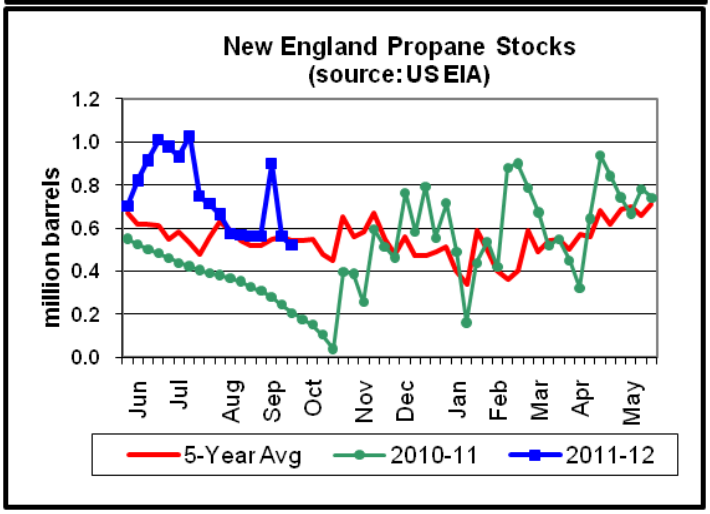
New York Spot Prices, Weekly Average			
Fuel	**9/16/2011**	**Year Ago**	**% Change**
Ultra LS Diesel	299.9	217.6	37.9%
#2 Fuel Oil	295.6	209.4	41.2%
#6 Residual 1.0%	237.3	172.1	37.9%
Propane	160.6	113.5	41.4%
Natural Gas	4.218	4.323	-2.4%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.