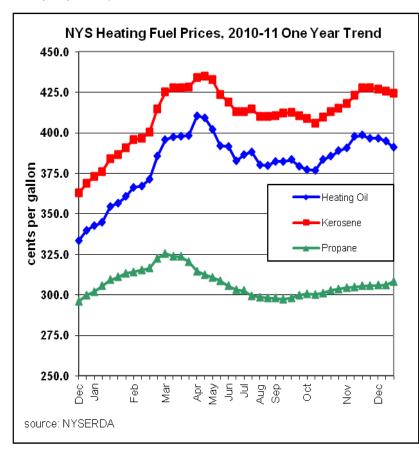
## **Highlights**

- Statewide retail home heating oil and kerosene prices have decreased in three out of the four past weeks while propane prices have increased over the same time period.
- U.S. natural gas stocks have remained above the 5-year average for the 13<sup>th</sup> consecutive week.
- New York State has seen fewer heating degree days in nine out of the first eleven weeks of the heating season compared to the normal trend. Cumulative heating degree days are 20.6% below the normal trend.

**Retail Petroleum Prices**—On a statewide basis since the last survey on December  $12^{th}$ , prices decreased  $4.0\phi$ /gallon (1.0%) to  $391.0\phi$ /gallon for heating oil,  $1.5\phi$ /gallon (0.4%) to  $424.3\phi$ /gallon for kerosene, and increased  $2.0\phi$ /gallon (0.7%) to  $308.2\phi$ /gallon for propane. Compared to a year earlier, prices increased  $57.5\phi$ /gallon (17.2%) for heating oil,  $61.5\phi$ /gallon (17.0%) for kerosene, and  $12.2\phi$ /gallon (4.1%) for propane.

Crude Oil Prices—For the week ending 12/16/11, WTI crude oil spot prices averaged \$96.05/bbl, a decrease of \$4.05/bbl (4.0%) from the week-ago average of \$100.10/bbl. WTI prices are now \$7.78/bbl (8.8%) above the year-ago weekly average of \$88.27/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

**Spot Natural Gas Prices**—For the week ending 12/16/11, Henry Hub natural gas spot prices averaged \$3.082 per million Btu (mmBtu), a decrease of \$0.310/mmBtu (9.1%) from the prior week level of \$3.392/mmBtu. Prices are currently \$1.188/mmBtu (27.8%) below the year-earlier weekly average of \$4.270/mmBtu.



Residential Natural Gas Prices—The NYS average

price in August 2011 was \$1.907/therm, a decrease of \$0.001/therm (0.1%) from the prior month of \$1.908/therm, and was \$0.053/therm (2.7%) lower than the year earlier average of \$1.960/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	12/16/2011	12/9/2011	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	10.0	10.1	-1.4%	10.3	-2.6%	9.1	10.3%
Non-road Diesel (15-500 ppm)	2.4	2.4	-1.6%	3.1	-24.8%	3.9	-40.0%
Home Heating Oil ( >500 ppm)	19.8	19.7	0.3%	27.5	-28.1%	24.3	-18.4%
Propane	3.169	3.156	0.4%	1.974	60.5%	2.110	50.2%
#6 Residual Oil	8.4	8.8	-5.3%	9.7	-13.4%	11.6	-28.1%
US Natural Gas	3,629	3,729	-2.7%	3,394	6.9%	3,242	11.9%
US Crude Oil	323.6	334.2	-3.2%	340.7	-5.0%	324.1	-0.2%

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



1	New York State Retail	l #2 Heating Oil Po	sted Credit Prices (ce	nts per gallon)	
REGIO N	12/19/2011	12/12/2011	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	399.2	405.3	-1.5%	343.4	16.2%
New York City	403.9	410.9	-1.7%	345.8	16.8%
Lower Hudson	394.4	400.4	-1.5%	339.2	16.3%
Upper Hudson	388.3	389.4	-0.3%	324.1	19.8%
Capital District	380.8	383.5	-0.7%	323.7	17.6%
North Country	384.8	385.9	-0.3%	334.9	14.9%
Central	378.2	381.8	-0.9%	326.0	16.0%
Western	385.8	386.7	-0.2%	318.4	21.2%
State wide	391.0	395.0	-1.0%	333.5	17.2%
New York St	tate Retail Propane P	osted Credit Prices	- 1,100 gallon usage	category (cents per	r gallon)
Long Island	336.8	336.8	0.0%	327.0	3.0%
Mid-Hudson	310.9	310.6	0.1%	297.6	4.5%
Capital District	330.3	325.6	1.4%	333.2	-0.9%
North Country	342.8	339.4	1.0%	338.5	1.3%
Central	285.5	284.7	0.3%	267.1	6.9%
Western	284.2	280.6	1.3%	265.0	7.2%
Statewide	308.2	306.2	0.7%	296.0	4.1%
	New York State Re	tail Kerosene Poste	d Credit Prices (cents	s per gallon)	
Mid-Hudson	434.8	436.1	-0.3%	371.5	17.0%
Capital District	424.3	426.7	-0.6%	362.3	17.1%
North Country	412.1	413.4	-0.3%	364.6	13.0%
Central	418.7	420.8	-0.5%	355.7	17.7%
Western	421.3	421.7	-0.1%	351.8	19.8%
State wide	424.3	425.8	-0.4%	362.8	17.0%
	New York State	Average Residentia	l Natural Gas Prices	(\$/therm)	
REGIO N	August 2011	July 2011	% Change vs. Prior Month	August 2010	% Change vs. Last Year
Statewide	1.907	1.908	-0.1%	1.960	-2.7%

<sup>\*</sup> Revision

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

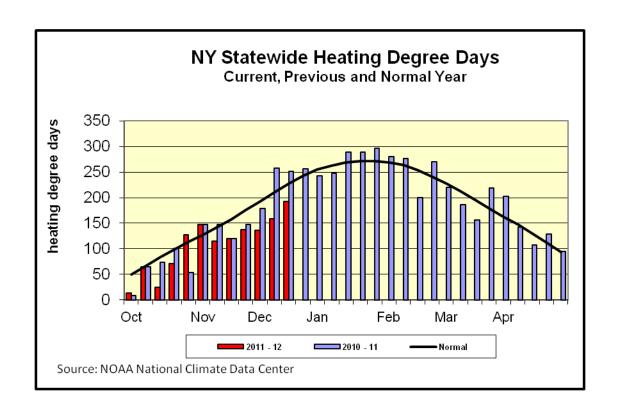
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 325.4¢/gallon on 3/07/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**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.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.

**Heating Degree Days**—On a statewide basis during the past week, the number of heating degree days (192) was 23.5% below the year-ago level of (251) and 15.4% below the normal trend (227). On a cumulative basis, current year heating degree days (1,308) are below the year-ago level (1,553) by 15.8% and trail the normal trend (1,647) by 20.6%.

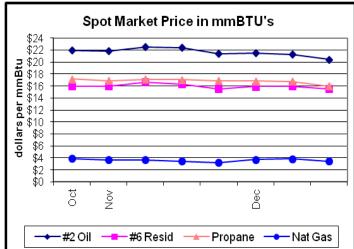
New York State Heating Degree Day Information, Weekly & Cumulative							
Week Ending December 17				Cumulative From October 1			
Region	2011	2010	Normal	2011-12	2010-11	Normal	
Albany	208	281	243	1,463	1,863	1,811	
Binghamton	227	295	259	1,629	1,992	1,990	
Buffalo	202	276	242	1,460	1,834	1,788	
Glens Falls	218	306	275	1,646	2,073	2,084	
Massena	231	308	301	1,736	2,158	2,205	
NYC	155	214	186	938	1,119	1,220	
Rochester	204	271	244	1,486	1,881	1,802	
Syracuse	193	270	249	1,387	1,823	1,834	
Watertown	214	288	275	1,566	2,040	2,066	
Statewide	192	251	227	1,308	1,553	1,647	

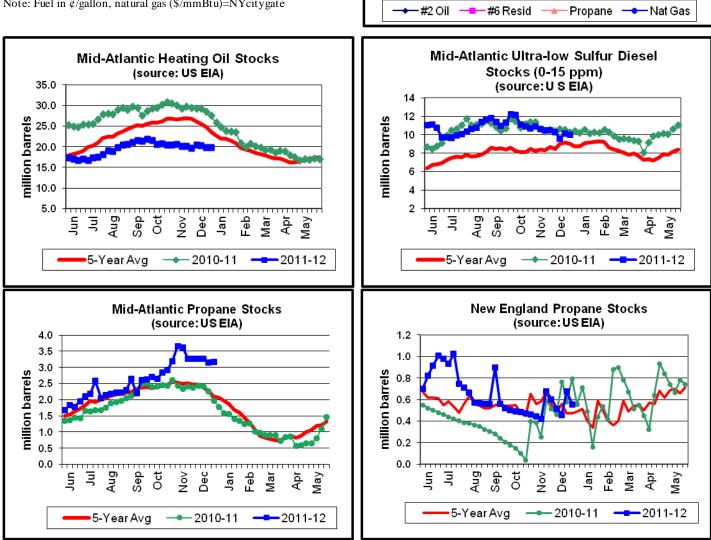


Btu Price Equivalents—The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

New York Spot Prices, Weekly Average						
Fuel	12/16/2011	Year Ago	% Change			
Ultra LS Diesel	287.9	248.2	16.0%			
#2 Fuel Oil	283.4	245.5	15.4%			
#6 Residual 1.0%	232.3	184.3	26.1%			
Propane	137.3	130.2	5.5%			
Natural Gas	3.444	15.114	-77.2%			

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.