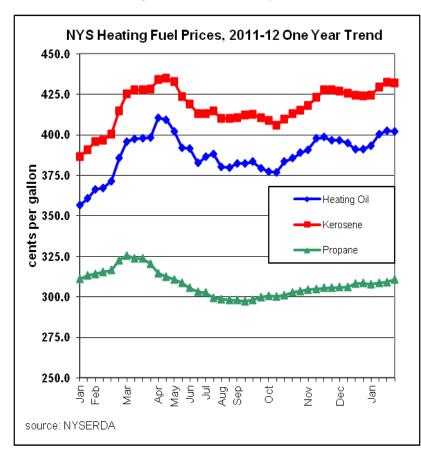
## **Highlights**

- New York Statewide heating degree days for the week ending January 21 were above the normal trend for the first time since early November after ten straight weeks of being below the normal trend.
- U.S. weekly natural gas storage remains significantly elevated above the 5-year average.
- Henry Hub natural gas spot prices averaged \$2.400 per million Btu. Prices have not been this low since September 2009 and the last time the price reached this level during the month of January was in 2002.

**Retail Petroleum Prices**—On a statewide basis since the last survey on January  $16^{th}$ , prices decreased  $0.4\phi$ /gallon (0.1%) to  $402.0\phi$ /gallon for heating oil,  $0.7\phi$ /gallon (0.2%) to  $431.8\phi$ /gallon for kerosene, and increased  $1.7\phi$ /gallon (0.5%) to  $310.9\phi$ /gallon for propane. Compared to a year earlier, prices increased  $45.2\phi$ /gallon (12.7%) for heating oil,  $45.3\phi$ /gallon (11.7%) for kerosene, and decreased  $0.1\phi$ /gallon (0.0%) for propane.

**Crude Oil Prices**—For the week ending 1/20/12, WTI crude oil spot prices averaged \$99.95/bbl, a decrease of \$0.48/bbl (0.5%) from the week-ago average of \$100.43/bbl. WTI prices are now \$10.20/bbl (11.4%) above the year-ago weekly average of \$89.75/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

**Spot Natural Gas Prices**—For the week ending 1/20/12, Henry Hub natural gas spot prices averaged \$2.400 per million Btu (mmBtu), a decrease of \$0.418/mmBtu (14.8%) from the prior week level of \$2.818/mmBtu. Prices are currently \$2.173/mmBtu (47.5%) below the year-earlier weekly average of \$4.573/mmBtu.



Residential Natural Gas Prices—The NYS average

price in October 2011 was 1.599/therm, a decrease of 0.308/therm (16.2%) from the prior month of 1.908/therm, and was 0.002/therm (0.1%) higher than the year earlier average of 1.597/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	1/20/2012	1/13/2012	% 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	11.6	3.2%	10.3	16.4%	9.1	31.6%
Non-road Diesel (15-500 ppm)	1.5	1.6	-3.1%	3.4	-54.8%	3.4	-54.7%
Home Heating Oil ( >500 ppm)	16.4	16.8	-2.5%	23.5	-30.2%	21.1	-22.3%
Propane	2.692	2.810	-4.2%	1.352	99.1%	1.593	69.0%
#6 Residual Oil	7.1	7.3	-3.5%	10.4	-31.9%	11.9	-40.4%
US Natural Gas	3,098	3,290	-5.8%	2,567	20.7%	2,551	21.4%
US Crude Oil	334.8	331.2	1.1%	340.6	-1.7%	323.1	3.6%

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



	New York State Retai	il #2 Heating Oil Pos	ted Credit Prices (co	ents per gallon)	
REGIO N	1/23/2012	1/16/2012	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	414.5	416.0	-0.4%	364.1	13.8%
New York City	414.4	414.0	0.1%	372.1	11.4%
Lower Hudson	409.5	409.7	0.0%	361.1	13.4%
Upper Hudson	395.7	397.1	-0.4%	350.4	12.9%
Capital District	393.2	393.5	-0.1%	345.6	13.8%
North Country	392.1	391.7	0.1%	345.6	13.5%
Central	392.4	392.0	0.1%	358.4	9.5%
Western	387.9	388.4	-0.1%	341.2	13.7%
Statewide	402.0	402.4	-0.1%	356.8	12.7%
New York S	State Retail Propane I	Posted Credit Prices -	1,100 gallon usage	category (cents per	r gallon)
Long Island	341.8	341.8	0.0%	332.6	2.8%
Mid-Hudson	313.2	310.7	0.8%	310.3	0.9%
Capital District	335.5	330.9	1.4%	358.9	-6.5%
North Country	346.4	345.6	0.2%	361.5	-4.2%
Central	287.4	286.3	0.4%	282.5	1.7%
Western	285.2	284.1	0.4%	274.1	4.0%
Statewide	310.9	309.2	0.5%	311.0	0.0%
	New York State Re	tail Kerosene Posted	Credit Prices (cent	s per gallon)	
Mid-Hudson	441.9	441.8	0.0%	392.6	12.6%
Capital District	437.3	437.5	0.0%	388.0	12.7%
North Country	419.0	418.6	0.1%	386.9	8.3%
Central	428.5	433.0	-1.0%	382.4	12.1%
Western*	421.7	421.3	0.1%	376.8	11.9%
State wide *	431.8	432.5	-0.2%	386.5	11.7%
	New York State	Average Residential	Natural Gas Prices	(\$/therm)	
REGIO N	October 2011	September 2011	% Change vs. Prior Month	October 2010	% Change vs. Last Year
Statewide	1.599	1.908	-16.2%	1.597	0.1%
					_

<sup>\*</sup> Revision

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

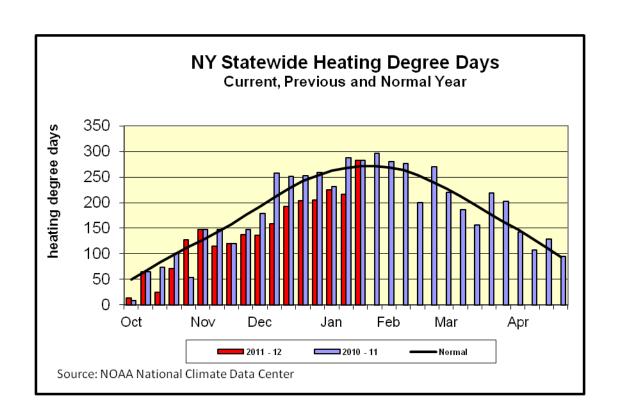
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 325.4¢/gallon on 3/07/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**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.

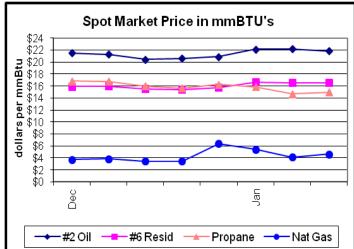
**Heating Degree Days**—On a statewide basis during the past week, the number of heating degree days (282) was the same as the year-ago level of (282) and 4.1% above the normal trend (271). On a cumulative basis, current year heating degree days (2,440) are below the year-ago level (2,865) by 14.8% and trail the normal trend (2,943) by 17.1%.

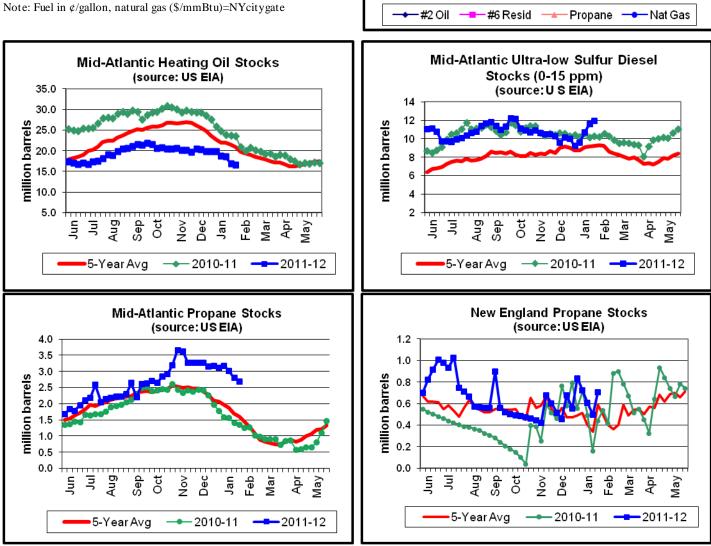
New York State Heating Degree Day Information, Weekly & Cumulative							
Week Ending January 21				Cumulative From October 1			
Region	2012	2011	Normal	2011-12	2010-11	Normal	
Albany	315	322	287	2,741	3,310	3,182	
Binghamton	323	323	301	2,930	3,504	3,442	
Buffalo	291	315	287	2,642	3,270	3,155	
Glens Falls	327	353	331	3,007	3,593	3,661	
Massena	388	384	357	3,384	3,732	3,907	
NYC	236	228	231	1,877	2,214	2,307	
Rochester	290	310	287	2,683	3,300	3,173	
Syracuse	301	323	294	2,584	3,285	3,242	
Watertown	353	339	327	2,963	3,578	3,626	
Statewide	282	282	271	2,440	2,865	2,943	



**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	1/20/2012	Year Ago	% Change			
Ultra LS Diesel	305.3	268.0	13.9%			
#2 Fuel Oil	302.8	264.2	14.6%			
#6 Residual 1.0%	247.1	185.9	32.9%			
Propane	128.7	136.0	-5.4%			
Natural Gas	4.628	12.451	-62.8%			





Additional historic <u>regional specific prices</u> and <u>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>.