Highlights

On July 1, 2012 New York became the first state in the Northeast to switch to 15 parts per million ultra-low sulfur heating oil. During June the difference in the average spot price between NY Harbor #2 heating oil and ultra-low sulfur diesel equaled 9.0 cents/gallon.

NYS Heating Fuel Prices, 2011-12 One Year Trend

Retail heating oil and kerosene prices posted their first gains since mid-March as crude oil prices increased.

450.0

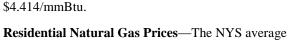
425.0

400.0

Retail Petroleum Prices—On a statewide basis since the last survey on June 25th, prices increased 5.7¢/gallon (1.6%) to 373.0¢/gallon for heating oil, 0.5ϕ /gallon (0.1%) to 399.3 ϕ /gallon for kerosene, and decreased 6.1¢/gallon (2.2%) to 271.6¢/gallon for propane. Compared to a year earlier, prices decreased 13.6¢/gallon (3.5%) for heating oil, 13.8¢/gallon (3.3%) for kerosene, and 31.0¢/gallon (10.2%) for propane.

crude oil spot prices averaged \$85.78/bbl, an increase of \$0.04/bbl (0.0%) from the week-ago average of \$85.74/bbl. WTI prices are now \$10.94/bbl (11.3%) below the year-ago weekly average of \$96.72/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 7/13/12, Henry Hub natural gas spot prices averaged \$2.816 per million Btu (mmBtu), a decrease of \$0.021/mmBtu (0.8%) from the prior week level of \$2.838/mmBtu. Prices are currently \$1.598/mmBtu (36.2%) below the year-earlier weekly average of



price in April 2012 was \$1.282/therm, an increase of \$0.028/therm (2.2%) from the prior month of \$1.254/therm, and was \$0.043/therm (3.2%) lower than the year earlier average of \$1.325/therm.

cents ber dallon 375.0 350.0 325.0 **Crude Oil Prices**—For the week ending 7/13/12, WTI Heating Oil Kerosene Propane 300.0 275.0 250.0 Jan 9 source: NYSERDA

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 | 7/13/2012 | 7/6/2012 | % Change vs. Last Week | Year Ago | % Change vs. Last Year | 5-Year Average | % Change vs. 5-Year Avg | | | |
| Highway Diesel (0-15 ppm) | 9.7 | 10.0 | -3.2% | 10.1 | -3.8% | 9.4 | 3.5% | | | |
| Non-road Diesel (15-500 ppm) | 0.5 | 0.6 | -13.7% | 3.5 | -85.2% | 3.4 | -84.9% | | | |
| Home Heating Oil (>500 ppm) | 11.7 | 11.1 | 5.5% | 18.0 | -35.1% | 20.2 | -42.2% | | | |
| Propane | 2.566 | 2.618 | -2.0% | 2.056 | 24.8% | 1.978 | 29.7% | | | |
| #6 Residual Oil | 7.1 | 7.7 | -7.4% | 8.4 | -15.4% | 11.0 | -35.4% | | | |
| US Natural Gas | 3,163 | 3,135 | 0.9% | 2,654 | 19.2% | 2,693 | 17.5% | | | |
| US Crude Oil | 377.4 | 378.2 | -0.2% | 351.7 | 7.3% | 339.7 | 11.1% | | | |

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 | l #2 Heating Oil Pos | sted Credit Prices (ce | nts per gallon) | • |
|------------------|------------------------|----------------------|------------------------------|--------------------|---------------------------|
| REGIO N | 7/16/2012 | 6/25/2012 | % Change vs. Prior Survey | Year Ago | % Change vs. Last Year |
| Long Island | 390.7 | 381.2 | 2.5% | 404.2 | -3.3% |
| New York City | 392.7 | 389.1 | 0.9% | 409.1 | -4.0% |
| Lower Hudson | 377.1 | 364.3 | 3.5% | 390.0 | -3.3% |
| Upper Hudson | 360.3 | 354.1 | 1.8% | 378.1 | -4.7% |
| Capital District | 361.6 | 356.4 | 1.5% | 370.8 | -2.5% |
| North Country | 365.3 | 365.8 | -0.1% | 372.7 | -2.0% |
| Central | 360.4 | 356.9 | 1.0% | 373.9 | -3.6% |
| Western | 357.9 | 357.4 | 0.1% | 370.9 | -3.5% |
| Statewide | 373.0 | 367.3 | 1.6% | 386.6 | -3.5% |
| New York S | state Retail Propane F | osted Credit Prices | - 1,100 gallon usage o | category (cents pe | r gallon) |
| Long Island | 316.1 | 322.8 | -2.1% | 339.3 | -6.8% |
| Mid-Hudson | 280.1 | 281.2 | -0.4% | 312.2 | -10.3% |
| Capital District | 288.2 | 301.1 | -4.3% | 328.9 | -12.4% |
| North Country | 307.3 | 308.8 | -0.5% | 319.4 | -3.8% |
| Central | 240.5 | 250.2 | -3.9% | 279.1 | -13.8% |
| Western | 246.9 | 254.2 | -2.9% | 278.1 | -11.2% |
| Statewide | 271.6 | 277.7 | -2.2% | 302.6 | -10.2% |
| | New York State Re | tail Kerosene Poste | d Credit Prices (cents | per gallon) | |
| Mid-Hudson | 406.8 | 406.3 | 0.1% | 426.6 | -4.6% |
| Capital District | 399.7 | 396.5 | 0.8% | 408.8 | -2.2% |
| North Country | 390.7 | 394.2 | -0.9% | 394.7 | -1.0% |
| Central | 395.0 | 390.6 | 1.1% | 418.6 | -5.6% |
| Western | 396.7 | 399.9 | -0.8% | 403.2 | -1.6% |
| Statewide | 399.3 | 398.8 | 0.1% | 413.1 | -3.3% |
| | New York State | Average Residentia | l Natural Gas Prices | (\$/therm) | |
| REGION | April 2012 | March 2012 | % Change vs. Prior Month | April 2011 | % Change vs. Last Year |
| Statewide | 1.282 | 1.254 | 2.2% | 1.325 | -3.2% |

^{*} 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.

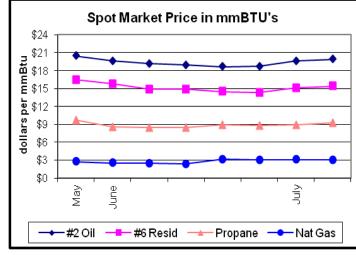
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.ny.gov/TypicalBills.htm#GasRes.

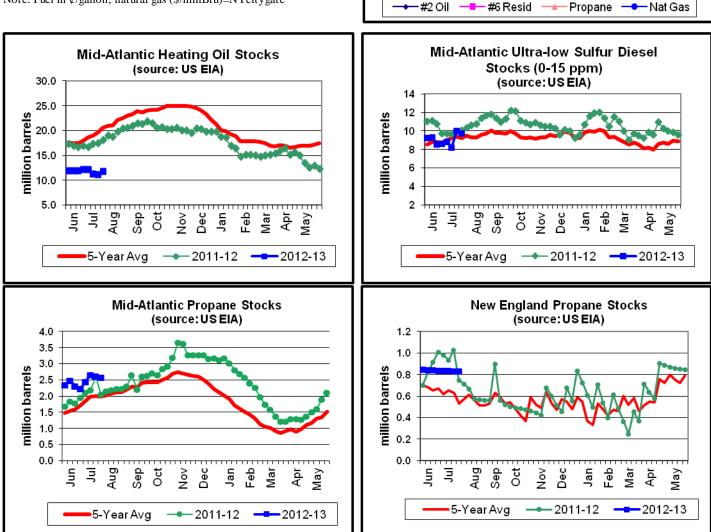
New York State Regions: Long Island: Nassau and Suffolk New York City: Bronx, Kings, New York, Queens, and Richmond Lower Hudson: Dutchess, Putnam, Rockland, and Westchester Upper Hudson: Columbia, Greene, Orange, Sullivan, and Ulster Capital District: Albany, Fulton Montgomery, Rensselaer, Saratoga, 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 | 7/13/2012 | Year Ago | % Change | | | |
| Ultra LS Diesel | 289.4 | 320.2 | -9.6% | | | |
| #2 Fuel Oil | 276.1 | 308.7 | -10.6% | | | |
| #6 Residual 1.0% | 230.1 | 255.0 | -9.8% | | | |
| Propane | 84.3 | 152.8 | -44.8% | | | |
| Natural Gas | 3.044 | 4.929 | -38.2% | | | |

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>.