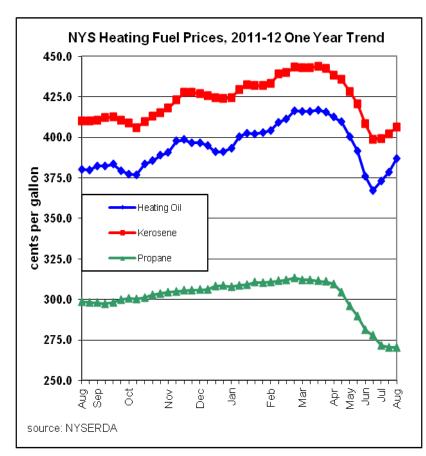
## **Highlights**

- The difference between the U.S. benchmark crude oil (Western Texas Intermediate or WTI) and the North Atlantic Basin benchmark crude oil (Brent) has widened in recent weeks, growing to \$19.35/bbl or 20.8% for the week ending August 10<sup>th</sup>, a level not seen since April.
- New York statewide average retail prices for heating oil, kerosene, and propane all increased from the previous survey period. Heating oil prices are now higher than the year-ago price for the first time since April.

**Retail Petroleum Prices**—On a statewide basis since the last survey on July 30th, prices increased  $8.3\phi$ /gallon (2.2%) to  $386.9\phi$ /gallon for heating oil,  $4.0\phi$ /gallon (1.0%) to  $406.3\phi$ /gallon for kerosene, and  $0.2\phi$ /gallon (0.1%) to  $270.5\phi$ /gallon for propane. Compared to a year earlier, prices increased  $6.7\phi$ /gallon (1.8%) for heating oil and decreased  $3.8\phi$ /gallon (0.9%) for kerosene and  $27.9\phi$ /gallon (9.3%) for propane.

Crude Oil Prices—For the week ending 8/10/12, WTI crude oil spot prices averaged \$93.14/bbl, an increase of \$4.04/bbl (4.5%) from the week-ago average of \$89.10/bbl. WTI prices are now \$10.28/bbl (12.4%) above the year-ago weekly average of \$82.86/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

**Spot Natural Gas Prices**—For the week ending 8/10/12, Henry Hub natural gas spot prices averaged \$2.918 per million Btu (mmBtu), a decrease of \$0.210/mmBtu (6.7%) from the prior week level of \$3.128/mmBtu. Prices are currently \$1.156/mmBtu (28.4%) below the year-earlier weekly average of \$4.074/mmBtu.



## Residential Natural Gas Prices—The NYS average

price in May 2012 was \$1.390/therm, an increase of \$0.108/therm (8.5%) from the prior month of \$1.282/therm, and was \$0.155/therm (10.1%) lower than the year earlier average of \$1.545/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	8/10/2012	8/3/2012	% 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	-2.8%	11.4	-14.5%	9.5	2.1%		
Non-road Diesel (15-500 ppm)	0.9	0.8	15.0%	4.3	-79.8%	3.9	-77.8%		
Home Heating Oil ( >500 ppm)	12.6	11.6	8.2%	20.3	-38.0%	22.4	-43.8%		
Propane	2.662	2.573	3.5%	2.218	20.0%	2.128	25.1%		
#6 Residual Oil	6.3	6.3	-0.1%	8.0	-21.3%	10.3	-39.1%		
US Natural Gas	3,261	3,241	0.6%	2,819	15.7%	2,898	12.5%		
US Crude Oil	366.2	369.9	-1.0%	354.0	3.4%	338.6	8.2%		

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



	New York State Retai	l #2 Heating Oil Po	sted Credit Prices (ce	nts per gallon)	
REGION	8/13/2012	7/30/2012	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	407.5	398.2	2.3%	394.6	3.3%
New York City	411.4	399.4	3.0%	403.9	1.9%
Lower Hudson	393.9	383.5	2.7%	384.4	2.5%
Upper Hudson	376.2	368.7	2.0%	372.8	0.9%
Capital District	377.2	367.0	2.8%	362.2	4.1%
North Country	370.1	366.2	1.1%	368.3	0.5%
Central	372.1	365.2	1.9%	365.7	1.8%
Western	361.6	358.0	1.0%	367.8	-1.7%
Statewide	386.9	378.6	2.2%	380.2	1.8%
New York S	State Retail Propane P	osted Credit Prices	- 1,100 gallon usage o	category (cents pe	r gallon)
Long Island	314.5	314.5	0.0%	340.3	-7.6%
Mid-Hudson	278.0	278.2	-0.1%	311.6	-10.8%
Capital District	299.4	291.0	2.9%	309.3	-3.2%
North Country	305.6	305.6	0.0%	321.5	-4.9%
Central	239.4	239.0	0.2%	278.2	-13.9%
Western	240.6	244.9	-1.8%	268.4	-10.4%
Statewide	270.5	270.3	0.1%	298.4	-9.3%
	New York State Re	tail Kerosene Poste	d Credit Prices (cents	per gallon)	
Mid-Hudson	416.5	411.1	1.3%	426.7	-2.4%
Capital District	411.3	405.1	1.5%	403.0	2.1%
North Country	393.9	390.1	1.0%	394.0	0.0%
Central	401.0	398.2	0.7%	408.7	-1.9%
Western	398.2	398.2	0.0%	401.9	-0.9%
Statewide	406.3	402.3	1.0%	410.1	-0.9%
	New York State	Average Residentia	al Natural Gas Prices	(\$/therm)	
REGIO N	May 2012	April 2012	% Change vs. Prior Month	May 2011	% Change vs. Last Year
Statewide	1.390	1.282	8.5%	1.545	-10.1%

<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.

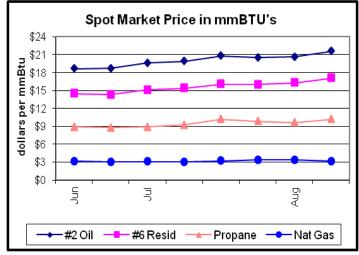
**Residential Natural Gas Prices:** Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.ny.gov/TypicalBills.htm#GasRes.

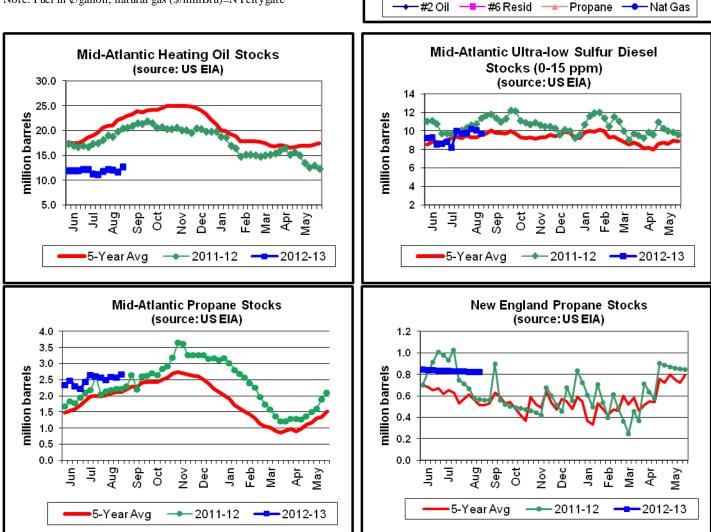
New York State Regions: Long Island: Nassau and Suffolk New York City: Bronx, Kings, New York, Queens, and Richmond Lower Hudson: Dutchess, Putnam, Rockland, and Westchester Upper Hudson: Columbia, Greene, Orange, Sullivan, and Ulster Capital District: Albany, Fulton Montgomery, Rensselaer, Saratoga, 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	8/10/2012	Year Ago	% Change				
Ultra LS Diesel	311.4	290.8	7.1%				
#2 Fuel Oil	299.5	284.8	5.1%				
#6 Residual 1.0%	255.8	226.5	12.9%				
Propane	93.1	148.4	-37.3%				
Natural Gas	3.124	4.42	-29.3%				

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>.