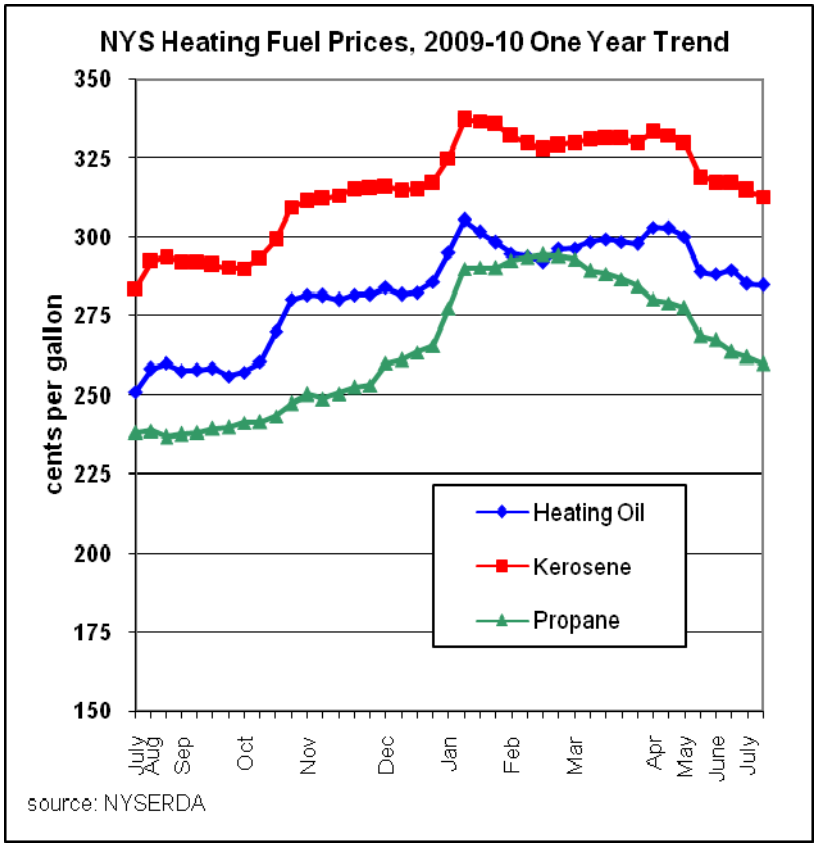
NYSERDA HEATING FUELS REPORT
July 26, 2010

Highlights:

- Mid-Atlantic propane stocks are 16.7% below the five year average.
- Residential natural gas prices for NYS in May were 4.8% greater than April and 12.0% greater than the previous year.
- Statewide average retail heating oil, kerosene, and propane prices all decreased from the previous survey period.

Retail Petroleum Prices – On a statewide basis since the last survey on July 12th, prices decreased 0.4¢/gallon (0.1%) to 284.8¢/gallon for heating oil, 1.9¢/gallon (0.6%) to 312.9¢/gallon for kerosene, and 2.2¢/gallon (0.8%) to 259.9¢/gallon for propane. Compared to a year earlier, prices increased 33.9¢/gallon (13.5%) for heating oil, 29.2¢/gallon (10.3%) for kerosene, and 21.7¢/gallon (9.1%) for propane.



Crude Oil Prices – For the week ending 7/23/10, WTI crude oil spot prices averaged $77.56/bbl, an increase of $1.21/bbl (1.6%) from the week-ago average of $76.35/bbl. WTI prices are now $12.28/bbl (18.8%) above the year-ago weekly average of $65.28/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 7/23/10, Henry Hub natural gas spot prices averaged $4.644 per million Btu (mmBtu), an increase of $0.158/mmBtu (3.5%) from the prior week level of $4.486/mmBtu. Prices are currently $1.178/mmBtu (34.0%) above the year-earlier weekly average of $3.466/mmBtu.

Residential Natural Gas Prices – The NYS average price in May 2010 was $1.534/therm, an increase of $0.071/therm (4.8%) from the prior month of $1.464/therm, and was $0.164/therm (12.0%) higher than the year earlier average of $1.371/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	7/23/10	7/16/10	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	11.7	11.0	6.4%	9.7	20.6%	3.6	225.0%
Non-road Diesel (15-500 ppm)	2.3	2.4	-4.2%	4.8	-52.1%	6.0	-61.7%
Home Heating Oil (>500 ppm)	28.0	27.7	1.1%	24.7	13.4%	18.4	52.2%
Propane	1.749	1.683	3.9%	2.232	-21.6%	2.100	-16.7%
#6 Residual Oil	12.0	12.1	-0.8%	10.8	11.1%	11.3	6.2%
US Natural Gas	2,919	2,891	1.0%	3,013	-3.1%	2,680	8.9%
US Crude Oil	360.8	353.5	2.1%	347.8	3.7%	327.9	10.0%

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

New York State Retail #2 Heating Oil Posted Credit Prices (cents per gallon)					
REGION	**7/26/10**	**7/12/10**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	299.7	300.5	-0.3%	269.0	11.4%
New York City	312.3	312.6	-0.1%	277.8	12.4%
Lower Hudson	284.7	282.7*	0.7%	259.1	9.9%
Upper Hudson	272.6	272.0	0.2%	243.5	12.0%
Capital District	271.1	271.8	-0.3%	236.1	14.8%
North Country	283.7	283.4	0.1%	243.6	16.5%
Central	267.4	270.2	-1.0%	231.0	15.8%
Western	268.5	271.5	-1.1%	233.2	15.1%
Statewide	**284.8**	**285.2***	**-0.1%**	**250.9**	**13.5%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	315.3	315.3	0.0%	289.8	8.8%
Mid-Hudson	263.3	265.7	-0.9%	237.4	10.9%
Capital District	280.8	282.6	-0.6%	286.6	-2.0%
North Country	266.9	275.2	-3.0%	241.3	10.6%
Central	238.6	239.6	-0.4%	210.5	13.3%
Western	244.1	244.1	0.0%	229.9	6.2%
Statewide	**259.9**	**262.1**	**-0.8%**	**238.2**	**9.1%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	324.8	325.4	-0.2%	302.4	7.4%
Capital District	311.6	312.9	-0.4%	282.3	10.4%
North Country	317.3	319.7	-0.8%	281.8	12.6%
Central	295.8	297.8	-0.7%	269.7	9.7%
Western	305.7	309.7	-1.3%	266.1	14.9%
Statewide	**312.9**	**314.8**	**-0.6%**	**283.7**	**10.3%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	**May 2010**	**April 2010**	**% Change vs. Prior Month**	**May 2009**	**% Change vs. Last Year**
Statewide	**1.534**	**1.464**	**4.8%**	**1.371**	**11.9%**

*** Revision**

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

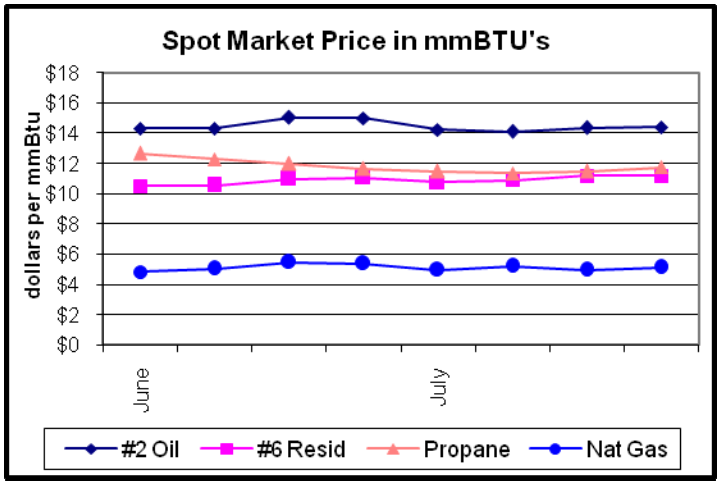
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 318.5¢/gallon on 7/14/08, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

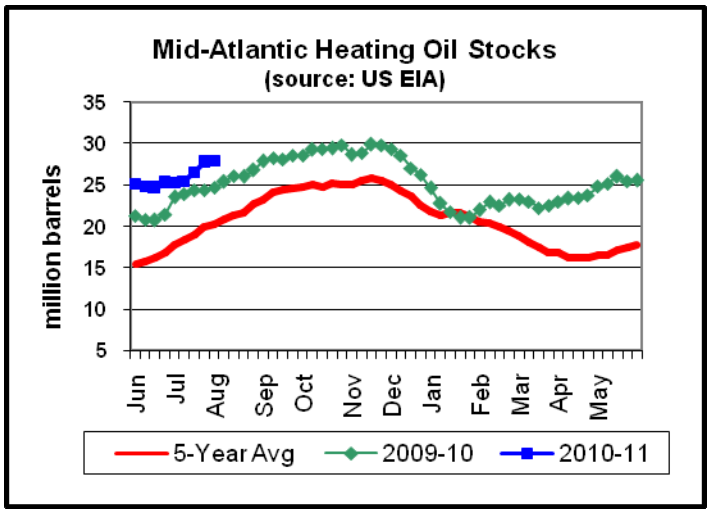
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

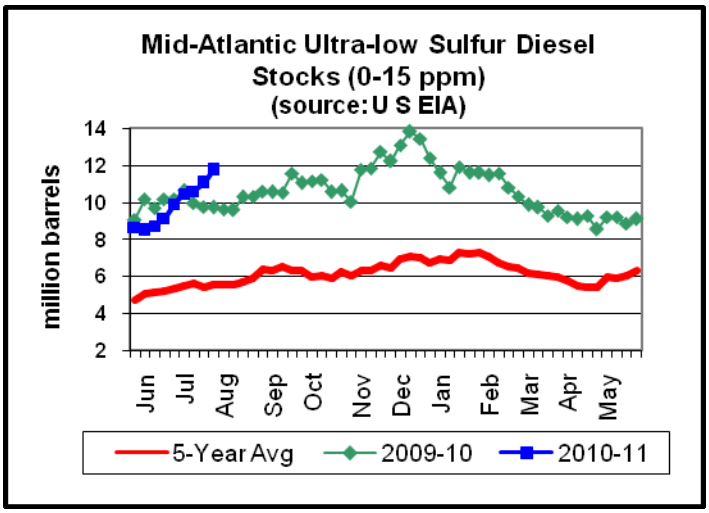
New York State Regions: ***Long Island*:** Nassau and Suffolk ***New York City*:** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton Montgomery,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

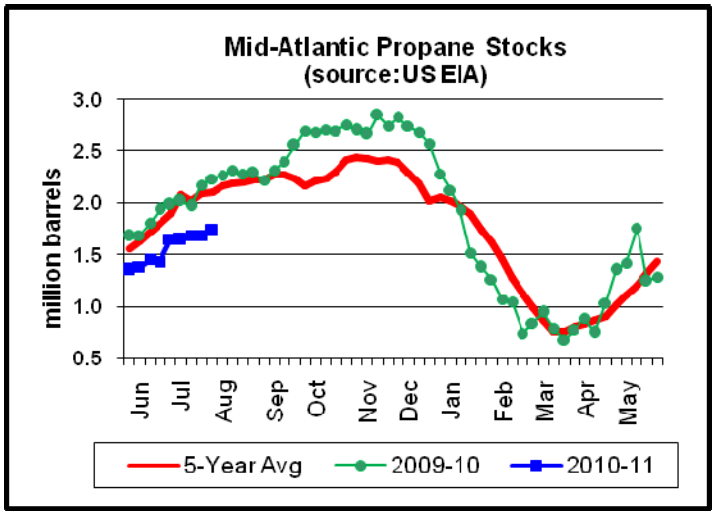
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

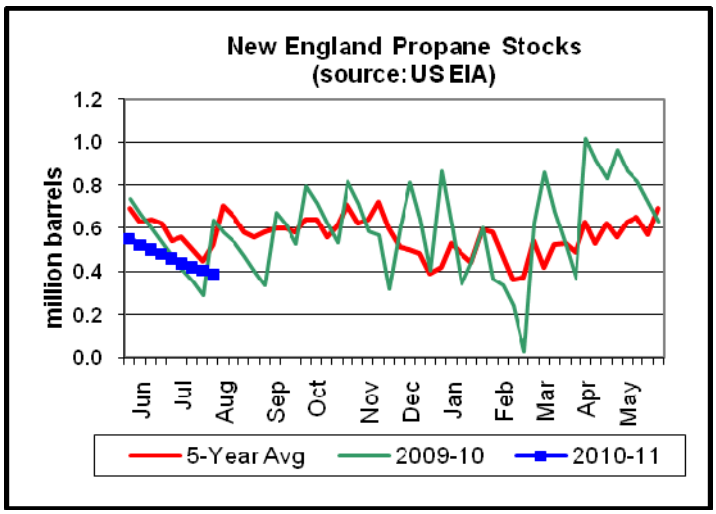
New York Spot Prices, Weekly Average			
Fuel	**7/23/10**	**Year Ago**	**% Change**
Low-Sulfur Diesel	205.1	174.9	17.3%
#2 Fuel Oil	199.9	171.3	16.7%
#6 Residual 1.0%	167.7	148.2	13.2%
Propane	101.1	78.0	29.6%
Natural Gas	5.131	3.836	33.8%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.