

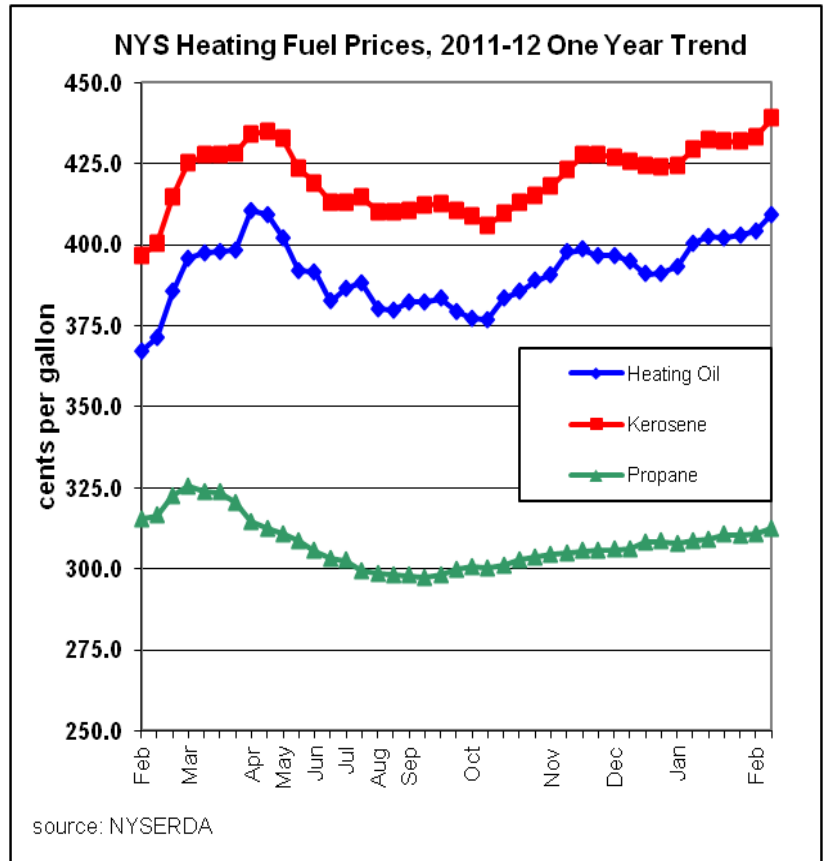
**Highlights**

- New York Statewide retail home heating oil and kerosene prices increased to new record levels during the winter period. Prices have not been this high since April 2011 for retail home heating oil and October 2008 for kerosene. These prices reflect the high crude oil prices and a strong worldwide distillate fuel market.
- The U.S. benchmark Western Texas Intermediate (WTI) crude oil spot price is currently trading at a weekly average discount of \$18.65/bbl (18.9%) to the European Brent crude oil spot price. This WTI-Brent spread has not been this high since October 2011.

**Retail Petroleum Prices**—On a statewide basis since the last survey on February 6<sup>th</sup>, prices increased 5.1¢/gallon (1.3%) to 409.3¢/gallon for heating oil, 5.7¢/gallon (1.3%) to 439.0¢/gallon for kerosene, and 1.7¢/gallon (0.5%) to 312.5¢/gallon for propane. Compared to a year earlier, prices increased 42.2¢/gallon (11.5%) for heating oil, 42.4¢/gallon (10.7%) for kerosene, and decreased 2.8¢/gallon (0.9%) for propane.

**Crude Oil Prices**—For the week ending 2/10/12, WTI crude oil spot prices averaged \$98.56/bbl, an increase of \$0.76/bbl (0.8%) from the week-ago average of \$97.80/bbl. WTI prices are now \$13.05/bbl (15.3%) above the year-ago weekly average of \$85.51/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

**Spot Natural Gas Prices**—For the week ending 2/10/12, Henry Hub natural gas spot prices averaged \$2.515 per million Btu (mmBtu), an increase of \$0.053/mmBtu (2.1%) from the prior week level of \$2.463/mmBtu. Prices are currently \$1.657/mmBtu (39.7%) below the year-earlier weekly average of \$4.172/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in November 2011 was \$1.347/therm, a decrease of \$0.252/therm (15.8%) from the prior month of \$1.599/therm, and was \$0.001/therm (0.1%) higher than the year earlier average of \$1.346/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	2/10/2012	2/3/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	10.5	11.4	-7.9%	10.3	1.9%	8.9	18.3%
Non-road Diesel (15-500 ppm)	1.5	1.5	-1.2%	3.3	-53.2%	3.0	-49.9%
Home Heating Oil (>500 ppm)	15.1	15.1	-0.2%	20.7	-27.2%	19.3	-22.0%
Propane	2.261	2.401	-5.8%	1.021	121.4%	1.098	105.9%
#6 Residual Oil	6.7	7.4	-9.5%	9.4	-29.3%	11.3	-41.2%
US Natural Gas	2,761	2,888	-4.4%	1,944	42.0%	1,996	38.3%
US Crude Oil	339.1	339.2	-0.1%	345.9	-2.0%	330.6	2.6%

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 Retail #2 Heating Oil Posted Credit Prices (cents per gallon)					
REGION	2/13/2012	2/6/2012	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	422.2	419.1	0.7%	375.4	12.5%
New York City	419.9	416.2	0.9%	380.1	10.5%
Lower Hudson	419.1	412.5	1.6%	373.6	12.2%
Upper Hudson	403.9	396.7	1.8%	361.7	11.7%
Capital District	400.3	393.8	1.7%	356.8	12.2%
North Country	400.9	394.2	1.7%	356.8	12.4%
Central	397.2	394.8	0.6%	366.6	8.3%
Western	394.0	388.4	1.4%	351.5	12.1%
<b>Statewide</b>	<b>409.3</b>	<b>404.2</b>	<b>1.3%</b>	<b>367.1</b>	<b>11.5%</b>
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	346.0	341.8	1.2%	333.6	3.7%
Mid-Hudson	312.5	312.5	0.0%	313.3	-0.3%
Capital District	345.6	335.1	3.1%	359.7	-3.9%
North Country	347.8	347.3	0.1%	369.1	-5.8%
Central	287.5	286.9	0.2%	286.4	0.4%
Western	285.7	285.7	0.0%	281.0	1.7%
<b>Statewide</b>	<b>312.5</b>	<b>310.8</b>	<b>0.5%</b>	<b>315.3</b>	<b>-0.9%</b>
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	450.1	442.5	1.7%	402.6	11.8%
Capital District	442.8	436.8	1.4%	398.1	11.2%
North Country	426.0	420.7	1.3%	394.4	8.0%
Central	437.3	434.7	0.6%	395.9	10.5%
Western	426.7	421.7	1.2%	386.3	10.5%
<b>Statewide</b>	<b>439.0</b>	<b>433.3</b>	<b>1.3%</b>	<b>396.6</b>	<b>10.7%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	November 2011	October 2011	% Change vs. Prior Month	November 2010	% Change vs. Last Year
<b>Statewide</b>	<b>1.347</b>	<b>1.599</b>	<b>-15.8%</b>	<b>1.346</b>	<b>0.1%</b>

\* Revision

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

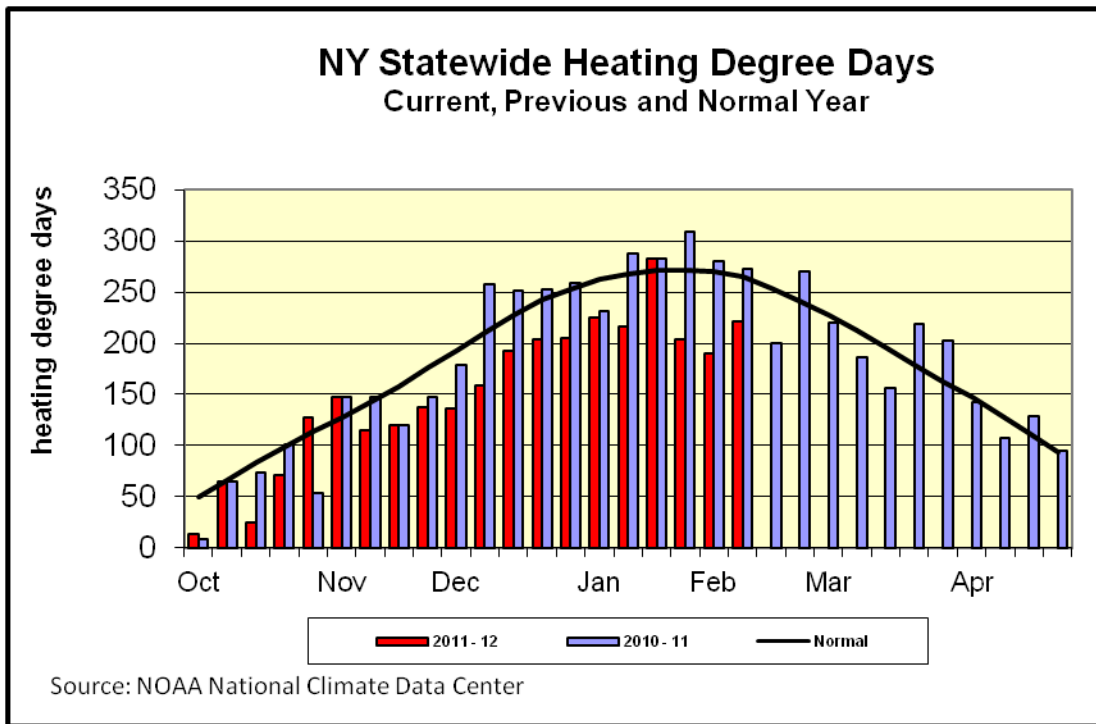
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 325.4¢/gallon on 3/07/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

**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.

**Heating Degree Days**—On a statewide basis during the past week, the number of heating degree days (221) was 19.0% below the year-ago level of (273) and 16.6% below the normal trend (265). On a cumulative basis, current year heating degree days (3,055) are below the year-ago level (3,727) by 18.0% and trail the normal trend (3,749) by 18.5%.

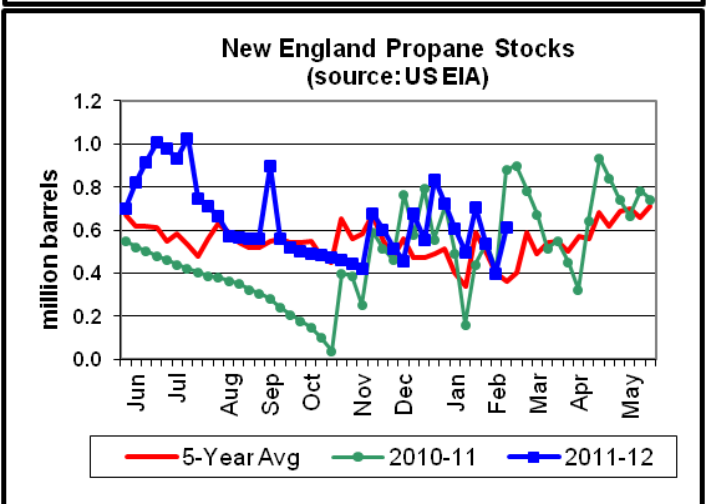
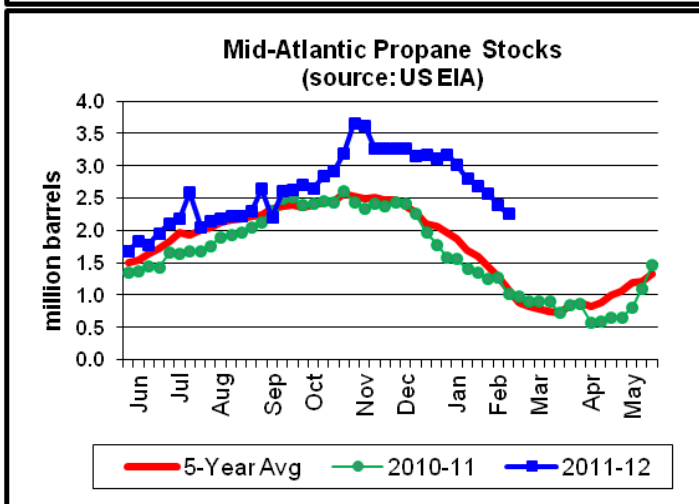
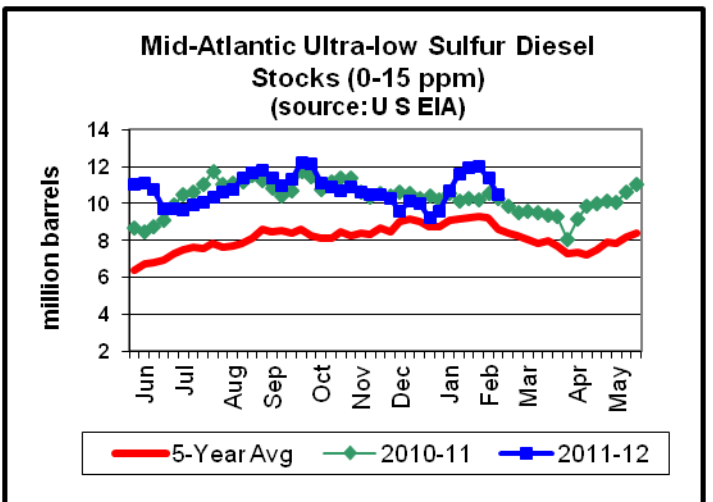
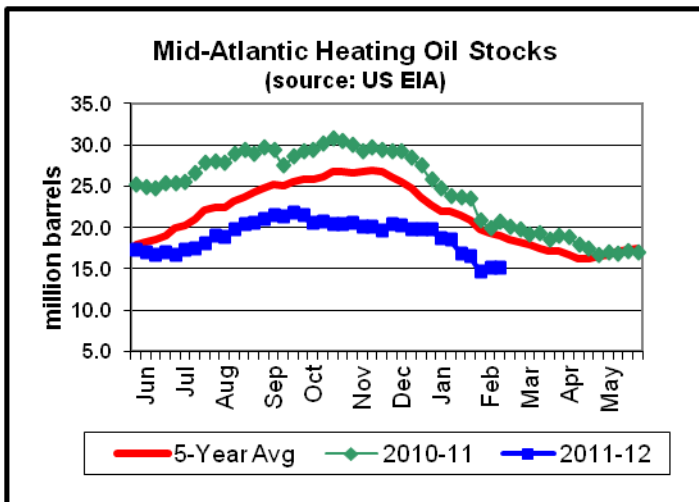
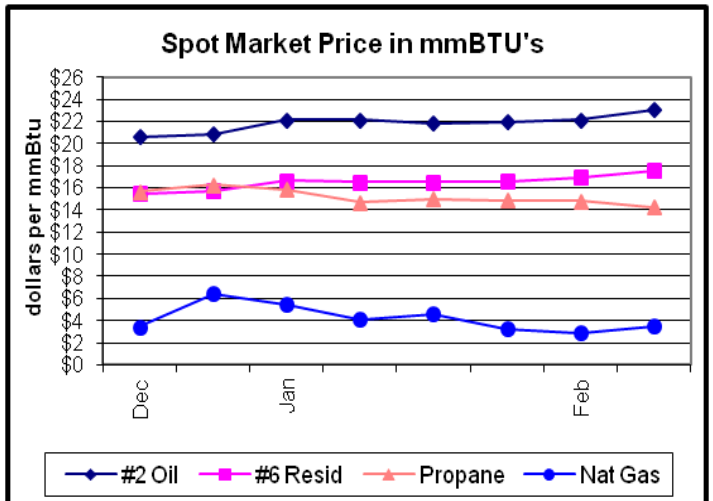
New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending February 11			Cumulative From October 1		
	2012	2011	Normal	2011-12	2010-11	Normal
Albany	249	311	278	3,428	4,300	4,032
Binghamton	255	308	299	3,631	4,466	4,350
Buffalo	250	315	287	3,318	4,229	4,016
Glens Falls	270	333	319	3,772	4,691	4,638
Massena	289	313	346	4,172	4,844	4,962
NYC	180	225	224	2,376	2,925	2,992
Rochester	249	314	287	3,355	4,256	4,043
Syracuse	242	320	293	3,242	4,263	4,129
Watertown	268	314	322	3,701	4,644	4,606
<b>Statewide</b>	<b>221</b>	<b>273</b>	<b>265</b>	<b>3,055</b>	<b>3,727</b>	<b>3,749</b>



**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	2/10/2012	Year Ago	% Change
Ultra LS Diesel	321.3	277.7	15.7%
#2 Fuel Oil	319.8	271.5	17.8%
#6 Residual 1.0%	262.1	205.7	27.5%
Propane	122.9	133.1	-7.6%
Natural Gas	3.499	8.416	-58.4%

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@nyserdera.org](mailto:cmw@nyserdera.org).