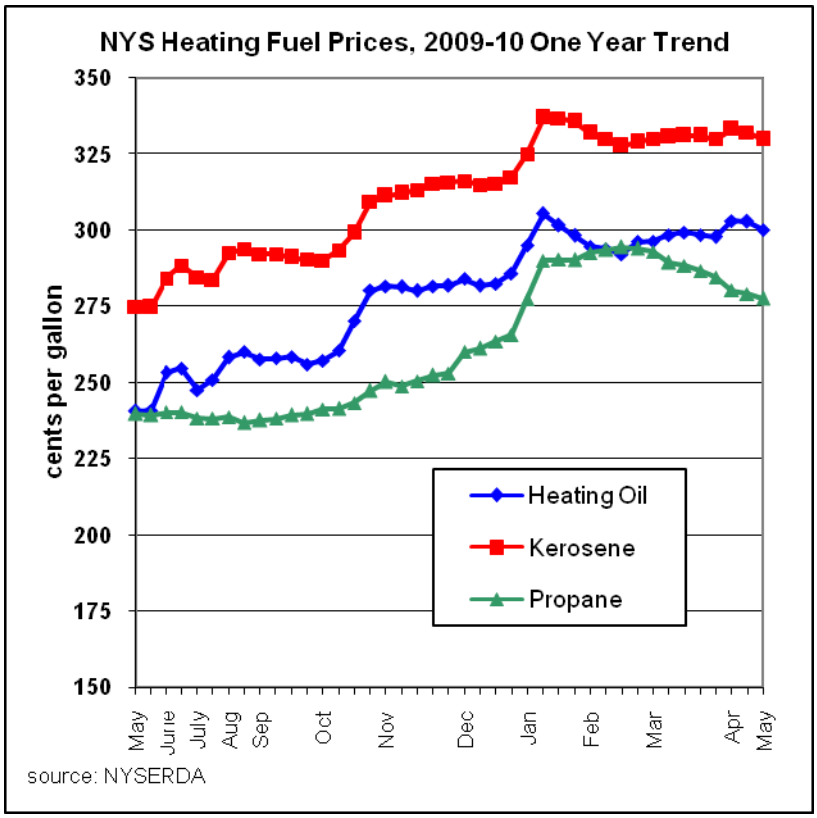
NYSERDA HEATING FUELS REPORT
May 10, 2010

Highlights:

- Mid-Atlantic propane and heating oil stocks continue to build upon their already high levels and are well above the previous year and five year average. Heating oil stocks are *108% above* the five year average.
- US natural gas stocks are 4.9% above the previous year and 18.4% above the five year average.
- Average statewide 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 April 26th, prices decreased 2.7¢/gallon (0.9%) to 300.3¢/gallon for heating oil, 2.4¢/gallon (0.7%) to 329.9¢/gallon for kerosene, and 1.5¢/gallon (0.5%) to 277.6¢/gallon for propane. Compared to a year earlier, prices increased 59.7¢/gallon (24.8%) for heating oil, 55.0¢/gallon (20.0%) for kerosene, and 37.9¢/gallon (15.8%) for propane.



Crude Oil Prices – For the week ending 5/7/10, WTI crude oil spot prices averaged $80.24/bbl, a decrease of $3.98/bbl (4.7%) from the week-ago average of $84.22/bbl. WTI prices are now $24.28/bbl (43.4%) above the year-ago weekly average of $55.96/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 5/7/10, Henry Hub natural gas spot prices averaged $3.936 per million Btu (mmBtu), a decrease of $0.222/mmBtu (5.3%) from the prior week level of $4.158/mmBtu. Prices are currently $0.156/mmBtu (4.1%) above the year-earlier weekly average of $3.780/mmBtu.

Residential Natural Gas Prices – The NYS average price in February 2010 was $1.264/therm, an increase of $0.006/therm (0.5%) from the prior month of $1.258/therm, and was $0.182/therm (12.6%) lower than the year earlier average of $1.446/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	5/7/10	4/30/10	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	9.2	9.2	0.0%	8.4	9.5%	2.6	253.8%
Non-road Diesel (15-500 ppm)	2.7	2.8	-3.6%	4.1	-34.1%	4.8	-43.8%
Home Heating Oil (>500 ppm)	26.0	25.2	3.2%	20.0	30.0%	12.5	108.0%
Propane	1.759	1.420	23.9%	1.179	49.2%	1.200	46.6%
#6 Residual Oil	13.6	14.4	-5.6%	11.8	15.3%	12.0	13.3%
US Natural Gas	2,089	1,995	4.7%	1,992	4.9%	1,764	18.4%
US Crude Oil	362.5	360.6	0.5%	370.6	-2.2%	343.9	5.4%

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	**5/10/10**	**4/26/10**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	311.7	315.7	-1.3%	256.5	21.5%
New York City	320.3	323.7	-1.1%	260.1	23.1%
Lower Hudson	304.3	310.2	-1.9%	242.4	25.5%
Upper Hudson	294.8	295.3	-0.2%	232.7	26.7%
Capital District	288.8	290.8	-0.7%	233.9	23.5%
North Country	299.9	304.6	-1.5%	232.5	29.0%
Central	282.0	281.1	0.3%	226.0	24.8%
Western	284.2	284.5	-0.1%	207.6	36.9%
Statewide	**300.3**	**303.0**	**-0.9%**	**240.6**	**24.8%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	337.0	337.0	0.0%	283.6	18.8%
Mid-Hudson	283.5	283.5	0.0%	236.3	20.0%
Capital District	287.0	291.6	-1.6%	272.8	5.2%
North Country	304.3	307.3	-1.0%	249.3	22.1%
Central	253.3	254.3	-0.4%	218.1	16.1%
Western	253.4	255.2	-0.7%	233.8	8.4%
Statewide	**277.6**	**279.1**	**-0.5%**	**239.7**	**15.8%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	343.9	348.0	-1.2%	294.5	16.8%
Capital District	328.9	329.9	-0.3%	279.8	17.5%
North Country	331.3	336.6	-1.6%	273.6	21.1%
Central	314.2	314.3	0.0%	265.7	18.3%
Western	319.9	319.5	0.1%	243.9	31.2%
Statewide	**329.9**	**332.3**	**-0.7%**	**274.9**	**20.0%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	**February 2010**	**January 2010**	**% Change vs. Prior Month**	**February 2009**	**% Change vs. Last Year**
Statewide	**1.264**	**1.258**	**0.5%**	**1.446**	**-12.6%**

*** Revision**

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

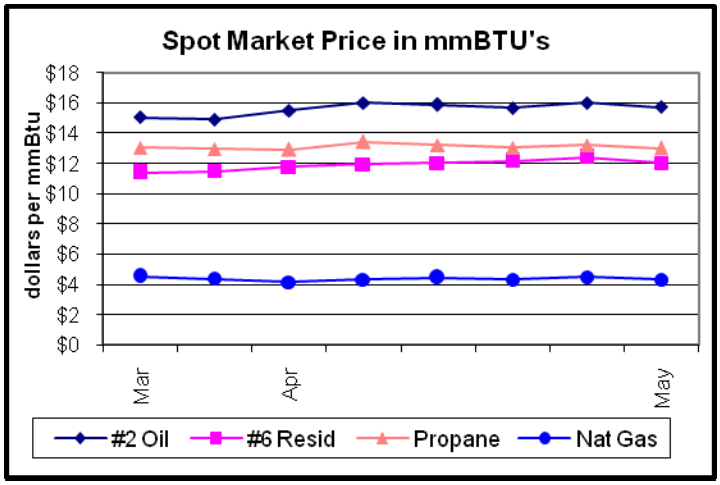
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 318.5¢/gallon on 7/14/08, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

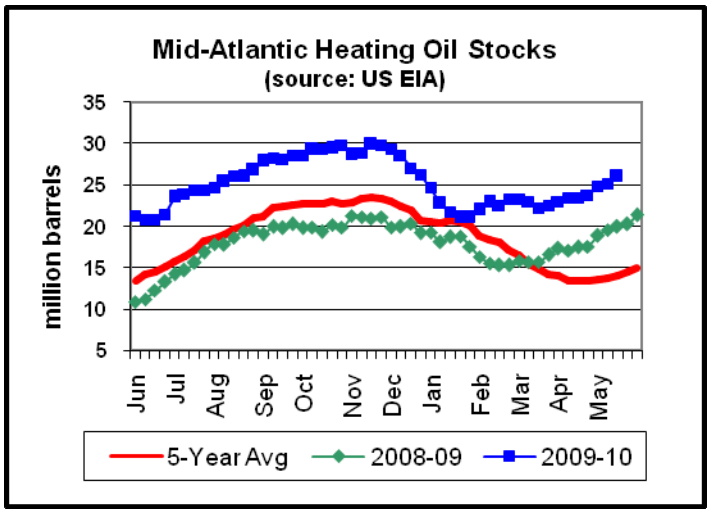
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

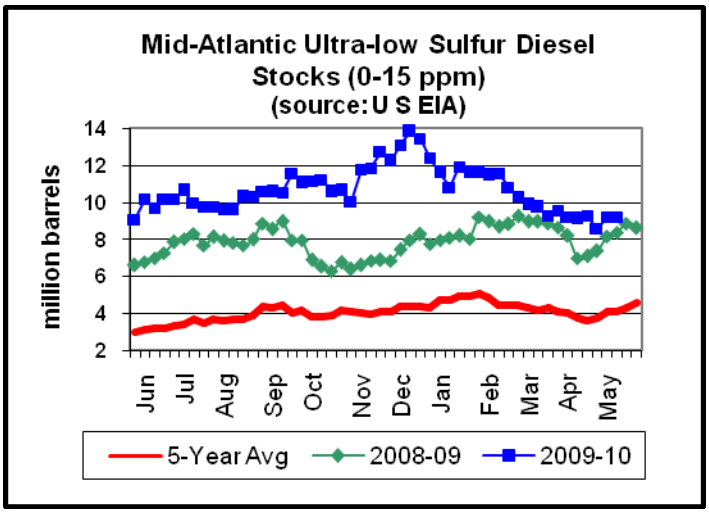
New York State Regions: ***Long Island*****:** Nassau and Suffolk ***New York City*****:** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton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

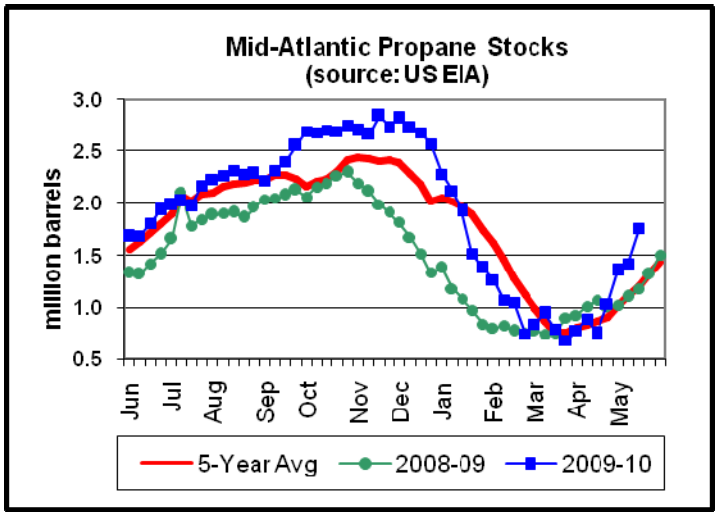
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

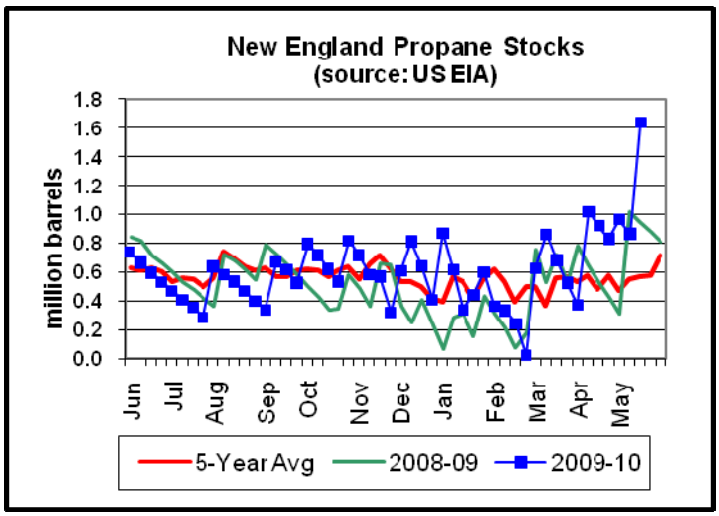
New York Spot Prices, Weekly Average			
Fuel	**5/7/10**	**Year Ago**	**% Change**
Low-Sulfur Diesel	223.8	144.4	55.0%
#2 Fuel Oil	218.2	142.7	52.9%
#6 Residual 1.0%	180.0	120.7	49.1%
Propane	111.9	67.1	66.8%
Natural Gas	4.341	4.185	3.7%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.