NYSERDA HEATING FUELS REPORT
May 31, 2010

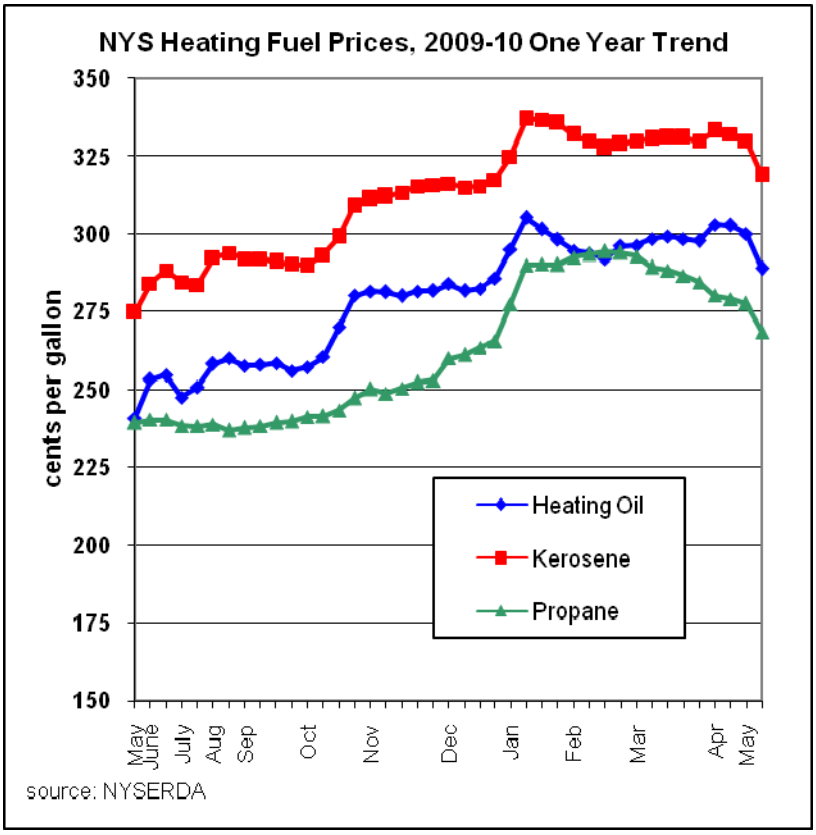
Highlights:

- Mid-Atlantic propane stocks declined 23.1% since the last reporting period and are 13.3% below the five year average.
- Spot market prices for #2 fuel oil, # 6 residual 1.0%, and propane have declined since the last reporting period.
- 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 May 10th, prices decreased 11.3¢/gallon (3.8%) to 289.0¢/gallon for heating oil, 11.2¢/gallon (3.4%) to 319.0¢/gallon for kerosene, and 8.9¢/gallon (3.2%) to 268.7¢/gallon for propane. Compared to a year earlier, prices increased 48.1¢/gallon (20.0%) for heating oil, 44.2¢/gallon (16.1%) for kerosene, and 29.4¢/gallon (12.3%) for propane.

Crude Oil Prices – For the week ending 5/28/10, WTI crude oil spot prices averaged $70.62/bbl, an increase of $1.48/bbl (2.1%) from the week-ago average of $69.14/bbl. WTI prices are now $6.30/bbl (9.8%) above the year-ago weekly average of $64.32/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 5/28/10, Henry Hub natural gas spot prices averaged $4.180 per million Btu (mmBtu), a decrease of $0.072/mmBtu (1.7%) from the prior week level of $4.252/mmBtu. Prices are currently $0.598/mmBtu (16.7%) above the year-earlier weekly average of $3.583/mmBtu.



Residential Natural Gas Prices – The NYS average price in March 2010 was $1.320/therm, an increase of $0.056/therm (4.5%) from the prior month of $1.264/therm, and was $0.106/therm (7.4%) lower than the year earlier average of $1.426/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	5/28/10	5/21/10	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	8.6	9.1	-5.5%	9.1	-5.5%	3.0	186.7%
Non-road Diesel (15-500 ppm)	2.8	2.7	3.7%	4.4	-36.4%	5.0	-44.0%
Home Heating Oil (>500 ppm)	25.1	25.6	-2.0%	21.3	17.8%	13.3	88.7%
Propane	1.352	1.283	5.4%	1.678	-19.4%	1.560	-13.3%
#6 Residual Oil	14.5	14.4	0.7%	12.9	12.4%	12.4	16.9%
US Natural Gas	2,357	2,269	3.9%	2,319	1.6%	2,051	14.9%
US Crude Oil	363.2	365.1	-0.5%	366.0	-0.8%	338.5	7.3%

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	**5/31/10**	**5/10/10**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	303.5	311.7	-2.6%	257.2	18.0%
New York City	313.1	320.3	-2.2%	260.5	20.2%
Lower Hudson	290.7	304.3	-4.5%	243.8	19.2%
Upper Hudson	277.5	294.8	-5.9%	234.4	18.4%
Capital District	273.9	288.8	-5.2%	231.9	18.1%
North Country	288.2	299.9	-3.9%	233.3	23.5%
Central	271.9	282.0	-3.6%	223.2	21.8%
Western	275.8	284.2	-3.0%	209.2	31.8%
Statewide	**289.0**	**300.3**	**-3.8%**	**240.9**	**20.0%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	321.1	337.0	-4.7%	277.6	15.7%
Mid-Hudson	271.4	283.5	-4.3%	237.8	14.1%
Capital District	283.9	287.0	-1.1%	290.0	-2.1%
North Country	293.4	304.3	-3.6%	246.1	19.2%
Central	245.4	253.3	-3.1%	214.7	14.3%
Western	247.7	253.4	-2.2%	235.4	5.2%
Statewide	**268.7**	**277.6**	**-3.2%**	**239.3**	**12.3%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	330.5	344.8*	-4.1%	296.6	11.4%
Capital District	317.6	328.9	-3.4%	277.7	14.4%
North Country	321.8	331.3	-2.9%	274.0	17.4%
Central	301.9	314.2	-3.9%	261.3	15.5%
Western	313.9	319.9	-1.9%	245.5	27.9%
Statewide	**319.0**	**330.2***	**-3.4%**	**274.8**	**16.1%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	**March 2010**	**February 2010**	**% Change vs. Prior Month**	**March 2009**	**% Change vs. Last Year**
Statewide	**1.320**	**1.264**	**4.4%**	**1.426**	**-7.4%**

*** Revision**

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

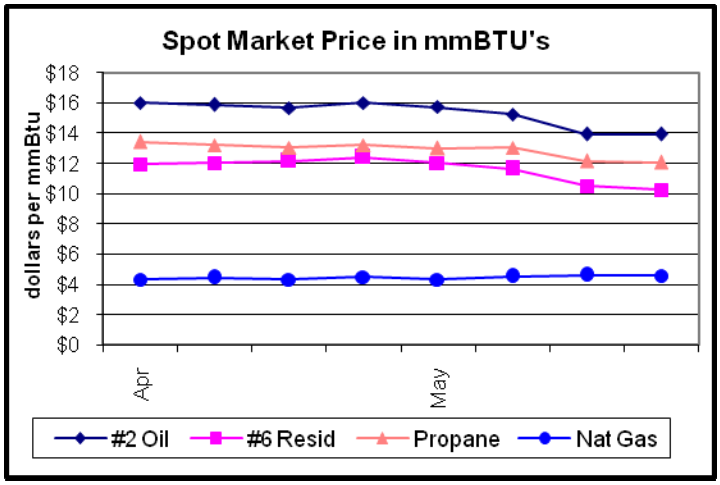
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 318.5¢/gallon on 7/14/08, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

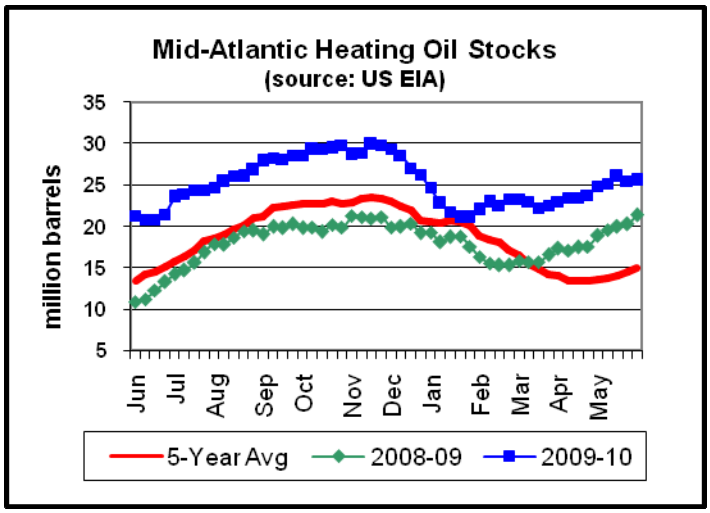
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

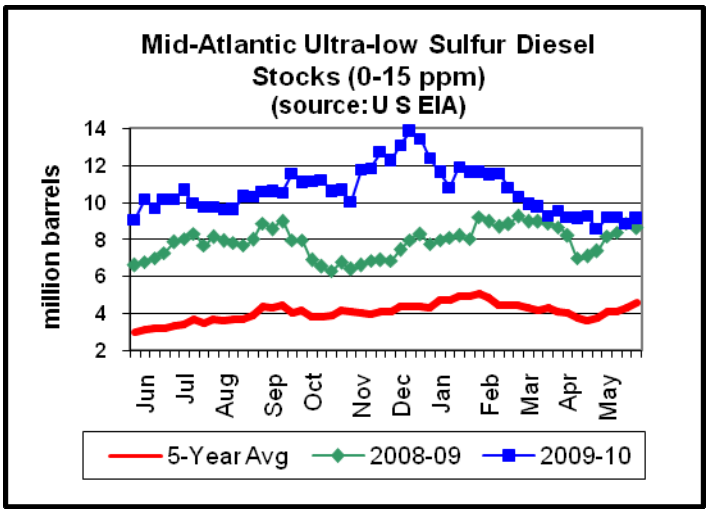
New York State Regions: ***Long Island*****:** Nassau and Suffolk ***New York City*****:** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton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

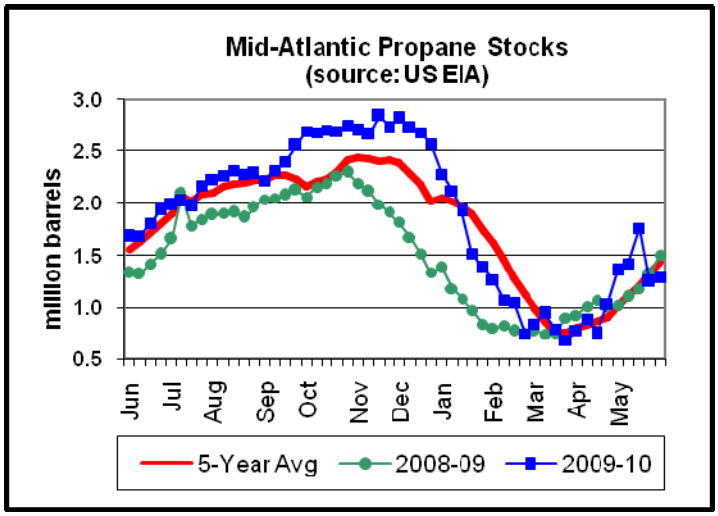
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

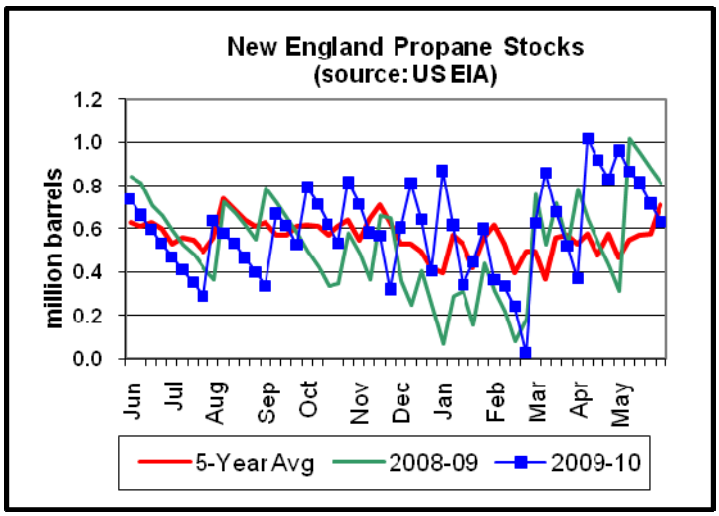
New York Spot Prices, Weekly Average			
Fuel	**5/28/10**	**Year Ago**	**% Change**
Low-Sulfur Diesel	196.9	158.1	24.5%
#2 Fuel Oil	193.4	157.0	23.2%
#6 Residual 1.0%	153.6	134.7	14.0%
Propane	103.8	74.9	38.6%
Natural Gas	4.574	3.979	15.0%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.