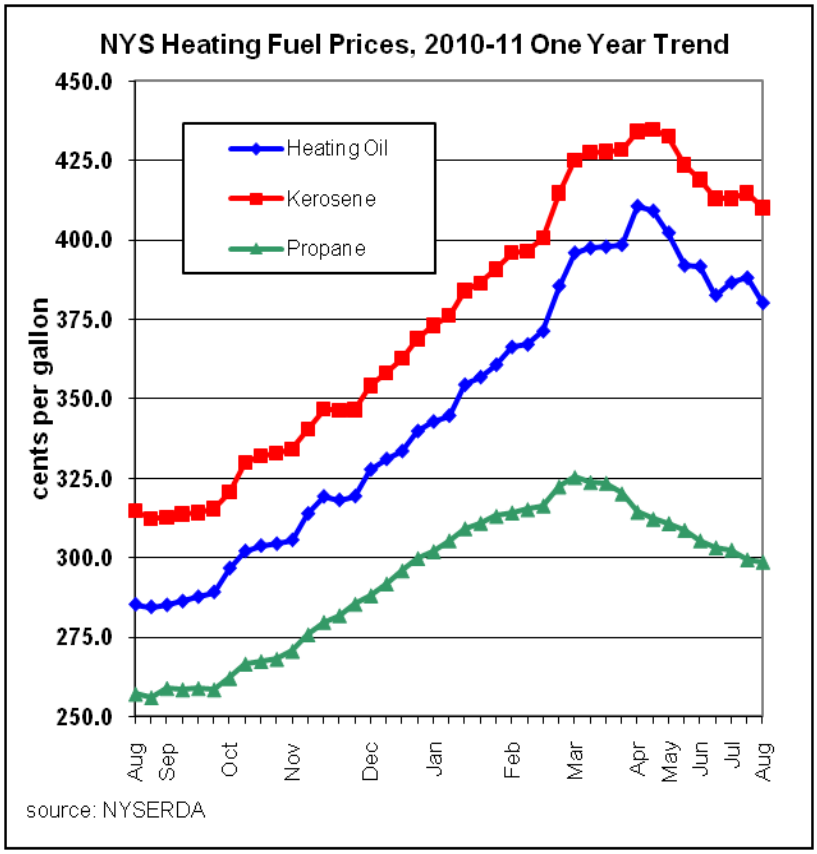
NYSERDA HEATING FUELS REPORT
August 15, 2011

Highlights:

- The weekly average WTI crude oil price decreased to $82.86/bbl; 8.8% less than the previous week and 6.0% above last year's price. The weekly average price for Brent crude oil decreased 6.5% to $105.30/bbl.
- Mid-Atlantic home heating oil stocks increased 2.5% from last week but remain 13.6% below the 5-year average.
- 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 25th, prices decreased 7.9¢/gallon (2.0%) to 380.2¢/gallon for heating oil, 4.7¢/gallon (1.1%) to 410.1¢/gallon for kerosene, and 0.7¢/gallon (0.2%) to 298.8¢/gallon for propane. Compared to a year earlier, prices increased 95.0¢/gallon (33.3%) for heating oil, 95.4¢/gallon (30.3%) for kerosene, and 41.6¢/gallon (16.2%) for propane.



Crude Oil Prices – For the week ending 8/12/11, WTI crude oil spot prices averaged $82.86/bbl, a decrease of $7.99/bbl (8.8%) from the week-ago average of $90.85/bbl. WTI prices are now $4.69/bbl (6.0%) above the year-ago weekly average of $78.17/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 8/12/11, Henry Hub natural gas spot prices averaged $4.074 per million Btu (mmBtu), a decrease of $0.136/mmBtu (3.2%) from the prior week level of $4.210/mmBtu. Prices are currently $0.346/mmBtu (7.8%) below the year-earlier weekly average of $4.420/mmBtu.

Residential Natural Gas Prices – The NYS average price in May 2011 was $1.528/therm, an increase of $0.218/therm (16.6%) from the prior month of $1.310/therm, and was $0.006/therm (0.4%) lower than the year earlier average of $1.534/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	8/12/11	8/5/11	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	11.4	10.7	6.5%	11.2	1.8%	7.8	46.2%
Non-road Diesel (15-500 ppm)	4.3	3.7	16.2%	3.5	22.9%	4.3	0.0%
Home Heating Oil (>500 ppm)	20.3	19.8	2.5%	29.3	-30.7%	23.5	-13.6%
Propane	2.218	2.222	-0.2%	1.969	12.6%	2.176	1.9%
#6 Residual Oil	8.0	7.7	3.9%	12.3	-35.0%	11.4	-29.8%
US Natural Gas	2,833	2,783	1.8%	3,008	-5.8%	2,906	-2.5%
US Crude Oil	354.0	349.8	1.2%	354.2	-0.1%	333.8	6.1%

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	**8/15/11**	**7/25/11**	**% Change vs. Prior Survey**	**Year Ago**	**% Change vs. Last Year**
Long Island	394.6	405.2	-2.6%	297.9	32.5%
New York City	403.9	409.2	-1.3%	310.7	30.0%
Lower Hudson	384.4	393.4	-2.3%	284.6	35.1%
Upper Hudson	372.8	379.8	-1.8%	272.7	36.7%
Capital District	362.2	373.4	-3.0%	271.1	33.6%
North Country	368.3	373.4	-1.4%	287.3	28.2%
Central	365.7	374.9	-2.5%	269.3	35.8%
Western	367.8	373.5	-1.5%	273.0	34.7%
Statewide	**380.2**	**388.1**	**-2.0%**	**285.2**	**33.3%**
New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon)					
Long Island	340.3	339.3	0.3%	315.3	7.9%
Mid-Hudson	311.6	312.4	-0.3%	262.3	18.8%
Capital District	309.3	318.2	-2.8%	285.0	8.5%
North Country	321.5	319.4	0.7%	265.9	20.9%
Central	278.2	278.3	0.0%	237.4	17.2%
Western	270.2	269.3	0.3%	231.3	16.8%
Statewide	**298.8**	**299.5**	**-0.2%**	**257.2**	**16.2%**
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	426.7	430.2	-0.8%	325.0	31.3%
Capital District	403.0	413.3	-2.5%	309.1	30.4%
North Country	394.0	396.9	-0.7%	321.5	22.6%
Central	408.7	412.5	-0.9%	298.4	37.0%
Western	401.9	406.1	-1.0%	311.2	29.1%
Statewide	**410.1**	**414.8**	**-1.1%**	**314.7**	**30.3%**
New York State Average Residential Natural Gas Prices ($/therm)					
REGION	**May 2011**	**April 2011**	**% Change vs. Prior Month**	**May 2010**	**% Change vs. Last Year**
Statewide	**1.528**	**1.310**	**16.6%**	**1.534**	**-0.4%**

*** Revision**

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

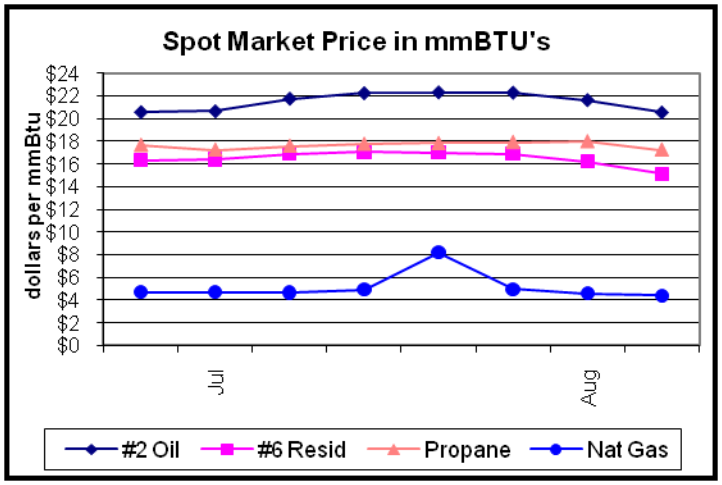
- Heating oil – highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane – highest price 325.4¢/gallon on 3/7/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene – highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

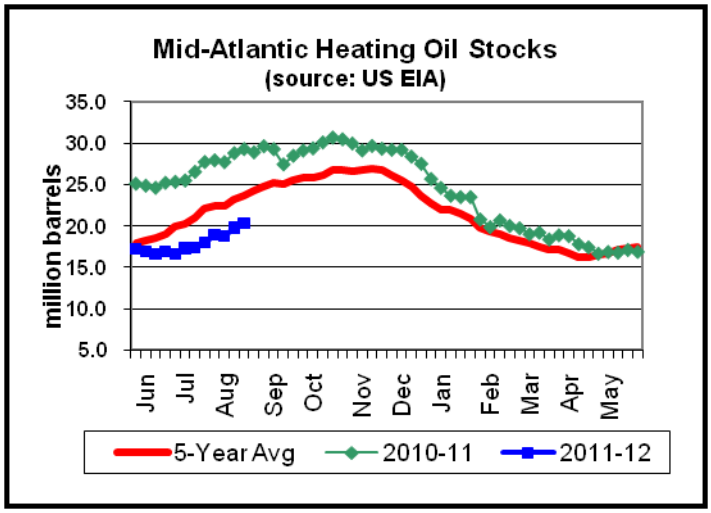
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at http://www.dps.state.ny.us/TypicalBills.htm#GasRes.

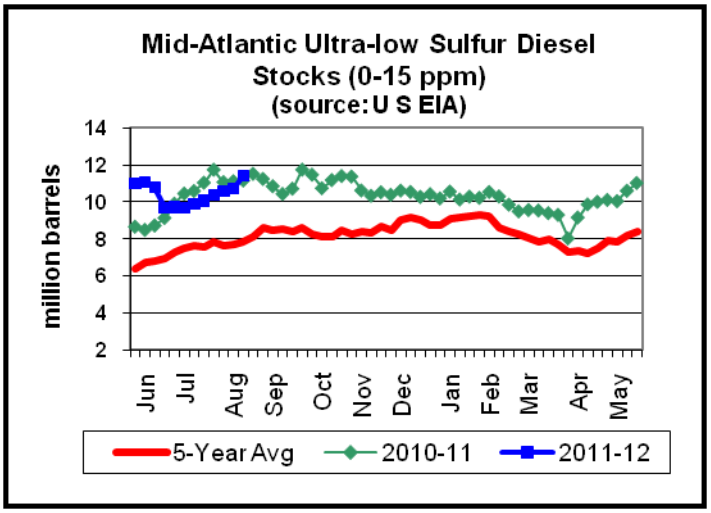
New York State Regions: ***Long Island*:** Nassau and Suffolk ***New York City*:** Bronx, Kings, New York, Queens, and Richmond ***Lower Hudson:*** Dutchess, Putnam, Rockland, and Westchester ***Upper Hudson:*** Columbia, Greene, Orange, Sullivan, and Ulster ***Capital District:*** Albany, Fulton Montgomery,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

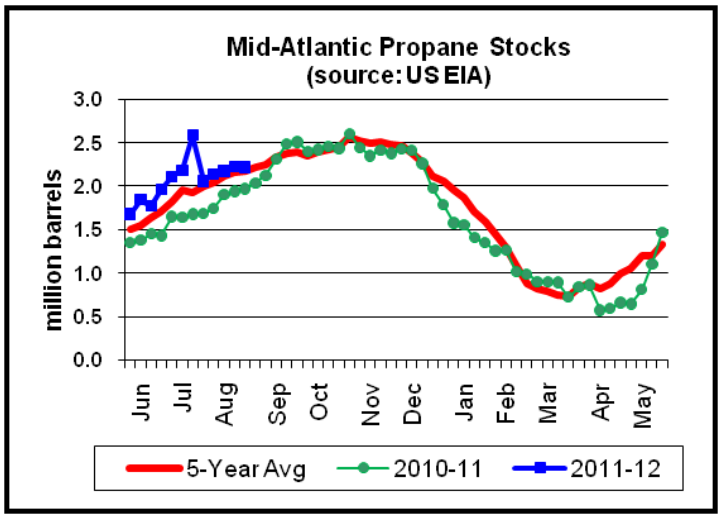
Btu Price Equivalents – The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

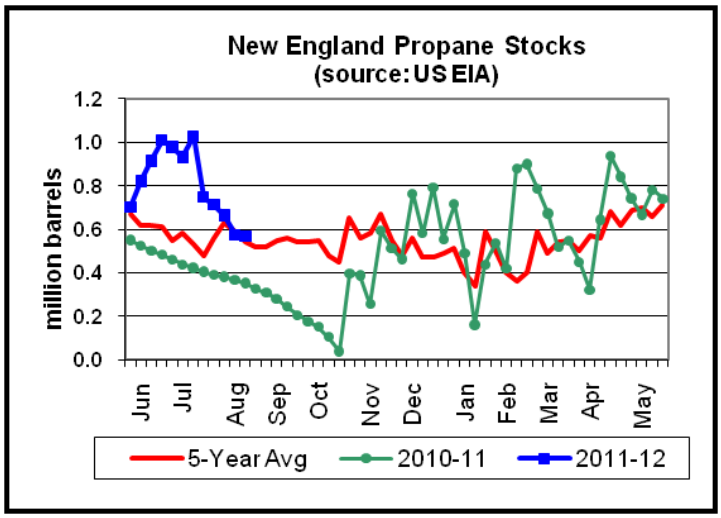
New York Spot Prices, Weekly Average			
Fuel	**8/12/11**	**Year Ago**	**% Change**
Ultra LS Diesel	290.8	214.1	35.8%
#2 Fuel Oil	284.8	201.8	41.1%
#6 Residual 1.0%	226.5	172.8	31.1%
Propane	148.4	107.4	38.2%
Natural Gas	4.420	4.838	-8.6%
Note: Fuel in ¢/gallon, natural gas ($/mmBtu)=NYcitygate			











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.