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 September 2008 for both retail home heating oil and kerosene. These prices reflect the high crude oil prices and a strong worldwide distillate fuel market.

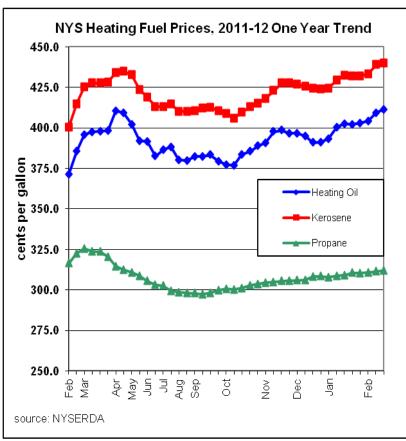
• The U.S. benchmark Western Texas Intermediate (WTI) crude oil spot price is currently trading at a weekly average discount of \$18.07/bbl (17.8%) to the European Brent crude oil spot price. The Brent crude oil spot price

averaged \$119.79/bbl for the week.

Retail Petroleum Prices—On a statewide basis since the last survey on February 13^{th} , prices increased $2.0 \ensuremath{\phi}$ /gallon (0.5%) to $411.3 \ensuremath{\phi}$ /gallon for heating oil, $1.0 \ensuremath{\phi}$ /gallon (0.2%) to $440.0 \ensuremath{\phi}$ /gallon for kerosene, and $0.7 \ensuremath{\phi}$ /gallon (0.2%) to $312.1 \ensuremath{\phi}$ /gallon for propane. Compared to a year earlier, prices increased $40.0 \ensuremath{\phi}$ /gallon (10.8%) for heating oil, $39.4 \ensuremath{\phi}$ /gallon (9.8%) for kerosene, and decreased $4.4 \ensuremath{\phi}$ /gallon (1.4%) for propane.

Crude Oil Prices—For the week ending 2/17/12, WTI crude oil spot prices averaged \$101.73/bbl, an increase of \$3.17/bbl (3.2%) from the week-ago average of \$98.56/bbl. WTI prices are now \$17.60/bbl (20.9%) above the year-ago weekly average of \$84.13/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices—For the week ending 2/17/12, Henry Hub natural gas spot prices averaged \$2.478 per million Btu (mmBtu), a decrease of \$0.038/mmBtu (1.5%) from the prior week level of \$2.515/mmBtu. Prices are currently \$1.427/mmBtu (36.5%) below the year-earlier weekly average of \$3.904/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	2/17/2012	2/10/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	11.5	10.5	9.8%	9.8	16.9%	8.5	35.2%
Non-road Diesel (15-500 ppm)	1.5	1.5	-0.2%	3.1	-50.8%	2.9	-48.2%
Home Heating Oil (>500 ppm)	14.9	15.1	-0.9%	20.1	-25.5%	19.1	-21.9%
Propane	1.972	2.261	-12.8%	0.989	99.4%	0.885	122.8%
#6 Residual Oil	6.0	6.7	-9.9%	10.2	-41.2%	11.1	-46.1%
US Natural Gas	2,595	2,761	-6.0%	1,842	40.9%	1,851	40.2%
US Crude Oil	340.7	339.1	0.5%	346.7	-1.7%	332.9	2.3%

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



			ted Credit Prices (c	ents per garron)	
REGIO N	2/20/2012	2/13/2012	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	424.2	422.2	0.5%	381.1	11.3%
New York City	423.2	419.9	0.8%	381.2	11.0%
Lower Hudson	420.4	419.1	0.3%	378.6	11.0%
Upper Hudson	406.2	403.9	0.6%	366.8	10.7%
Capital District	402.8	400.3	0.6%	360.3	11.8%
North Country	402.7	400.9	0.4%	360.3	11.8%
Central	400.0	397.2	0.7%	368.0	8.7%
Western	393.9	394.0	0.0%	356.4	10.5%
State wide	411.3	409.3	0.5%	371.3	10.8%
New York Sta	te Retail Propane P	osted Credit Prices	- 1,100 gallon usage	category (cents per	gallon)
Long Island	346.0	346.0	0.0%	333.6	3.7%
Mid-Hudson	310.7	312.5	-0.6%	315.7	-1.6%
Capital District*	341.2	335.6	1.7%	359.7	-5.1%
North Country	349.5	347.8	0.5%	372.0	-6.0%
Central	289.0	287.5	0.5%	287.1	0.7%
Western	285.6	285.7	0.0%	282.2	1.2%
State wide *	312.1	311.4	0.2%	316.5	-1.4%
	New York State Ret	tail Kerosene Posted	l Credit Prices (cent	ts per gallon)	
Mid-Hudson	451.1	450.1	0.2%	407.1	10.8%
Capital District	443.8	442.8	0.2%	400.7	10.8%
North Country	427.3	426.0	0.3%	396.1	7.9%
Central	438.7	437.3	0.3%	402.0	9.1%
Western	427.1	426.7	0.1%	390.5	9.4%
Statewide	440.0	439.0	0.2%	400.6	9.8%
	New York State	Average Residential	Natural Gas Prices	(\$/therm)	
REGIO N	November 2011	October 2011	% Change vs. Prior Month	November 2010	% Change vs. Last Year
State wide	1.347	1.599	-15.8%	1.346	0.1%

^{*} Revision

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

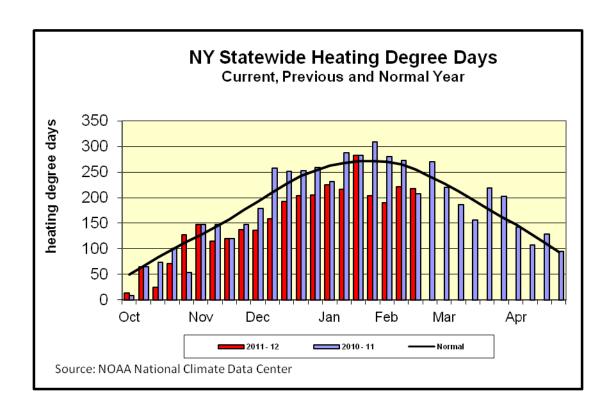
- Heating oil—highest price 477.8¢/gallon on 7/14/08, lowest price 87.6¢/gallon on 9/08/98.
- Propane—highest price 325.4¢/gallon on 3/07/11, lowest price 107.2¢/gallon on 9/20/99.
- Kerosene—highest price 506.8¢/gallon on 7/14/08, lowest price 130.9¢/gallon on 9/09/02.

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 (217) was 4.8% above the year-ago level of (207) and 14.9% below the normal trend (255). On a cumulative basis, current year heating degree days (3,272) are below the year-ago level (3,934) by 16.8% and trail the normal trend (4,004) by 18.3%.

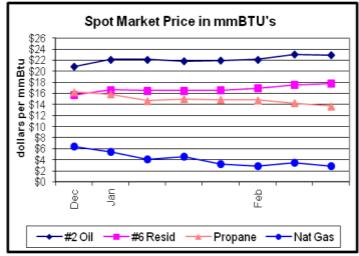
New York State Heating Degree Day Information, Weekly & Cumulative							
Week Ending February 18				Cumulative From October 1			
Region	2012	2011	Normal	2011-12	2010-11	Normal	
Albany	241	234	269	3,669	4,534	4,301	
Binghamton	249	228	291	3,880	4,694	4,641	
Buffalo	240	226	279	3,558	4,455	4,295	
Glens Falls	251	276	307	4,023	4,967	4,945	
Massena	248	277	335	4,420	5,121	5,297	
NYC	178	154	216	2,554	3,079	3,208	
Rochester	241	229	282	3,596	4,485	4,325	
Syracuse	229	241	285	3,471	4,504	4,414	
Watertown	245	265	313	3,946	4,909	4,919	
Statewide	217	207	255	3,272	3,934	4,004	

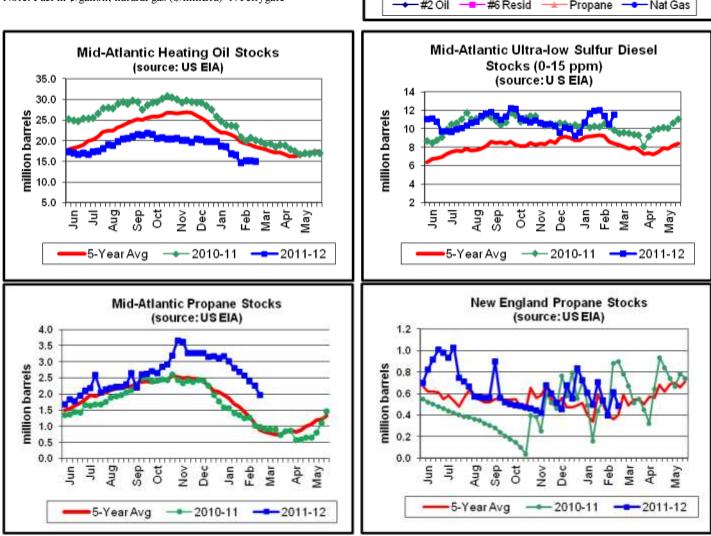


Btu Price Equivalents—The Btu graph equates the spot market price, in table below, for NY Harbor #2 heating oil and 1.0% sulfur low pour #6 residual fuel, Mont Belvieu propane, and the New York City gate natural gas price on a dollar per million Btu (mmBtu) basis.

New York Spot Prices, Weekly Average						
Fuel	2/17/2012	Year Ago	% Change			
Ultra LS Diesel	321.0	280.8	14.3%			
#2 Fuel Oil	318.1	272.9	16.6%			
#6 Residual 1.0%	266.3	214.6	24.1%			
Propane	118.0	136.3	-13.4%			
Natural Gas	2.860	4.902	-41.7%			

Note: Fuel in ¢/gallon, natural gas (\$/mmBtu)=NYcitygate





Additional historic <u>regional specific prices</u> and <u>supply information</u> is available at NYSERDA's website. For more information please contact Charlie Wesley at (518) 862-1090 ext. 3364, e-mail <u>cmw@nyserda.org</u>.