

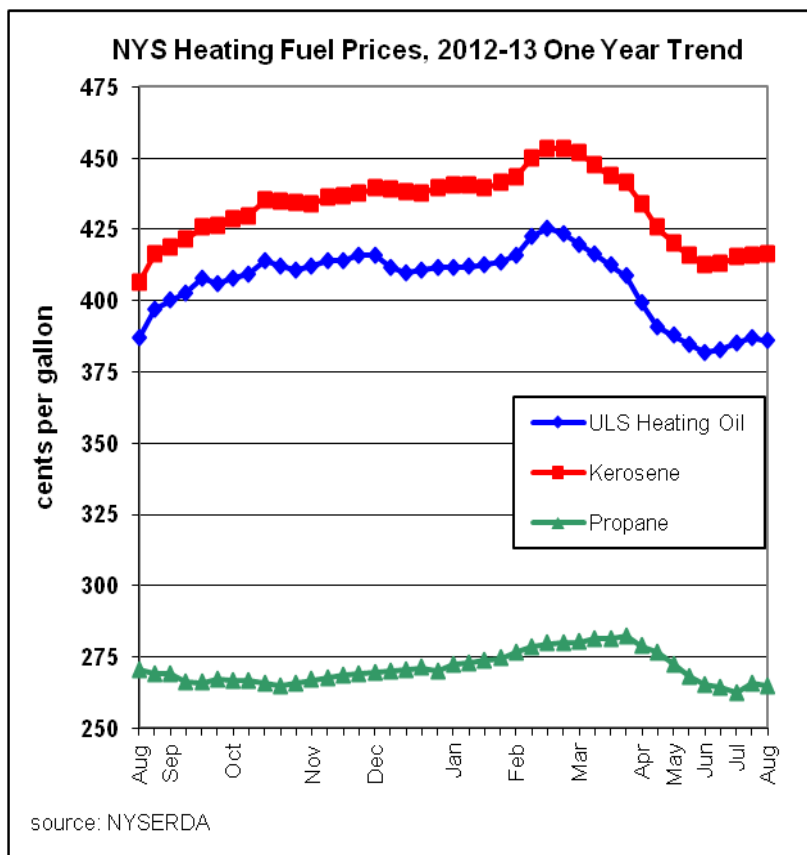
## Highlights

- WTI crude oil spot prices are above the \$100/bbl level for the sixth consecutive week. High crude oil prices can be attributed to decreased crude oil production from Libya and Iraq and continuing unrest in Egypt.
- The spread between benchmark WTI and Brent crude oil prices has narrowed to the \$2-\$5/bbl range since the beginning of July in contrast to \$20-\$25/bbl spread in February 2013. This is due to new crude oil transportation infrastructure coming online, reducing transportation bottlenecks and higher U.S. refinery utilization rates helping to elevate U.S. WTI prices.

**Retail Petroleum Prices**—On a statewide basis since the last survey on July 29th, prices decreased 1.3¢/gallon (0.3%) to 385.9¢/gallon for ULS heating oil, increased 0.3¢/gallon (0.1%) to 416.2¢/gallon for kerosene, and decreased 1.2¢/gallon (0.5%) to 264.7¢/gallon for propane. Compared to a year earlier, prices decreased 1.0¢/gallon (0.3%) for heating oil, prices increased 9.9¢/gallon (2.4%) for kerosene and decreased 5.8¢/gallon (2.1%) for propane.

**Crude Oil Prices**—For the week ending 8/9/13, WTI crude oil spot prices averaged \$105.17/bbl, a decrease of \$0.37/bbl (0.4%) from the week-ago average of \$105.54/bbl. WTI prices are now \$12.03/bbl (12.9%) above the year-ago weekly average of \$93.14/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

**Spot Natural Gas Prices**—For the week ending 8/9/13, Henry Hub natural gas spot prices averaged \$3.324 per million Btu (mmBtu), a decrease of \$0.098/mmBtu (2.9%) from the prior week level of \$3.422/mmBtu. Prices are currently \$0.406/mmBtu (13.9%) above the year-earlier weekly average of \$2.918/mmBtu.



**Residential Natural Gas Prices**—The NYS average price in May 2013 was \$1.558/therm, an increase of \$0.305/therm (24.3%) from the prior month of \$1.253/therm, and was \$0.157/therm (11.2%) higher than the year earlier average of \$1.401/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                                                    | 8/9/2013 | 8/2/2013 | % Change vs. Last Week | Year Ago | % Change vs. Last Year | 5-Year Average | % Change vs. 5-Year Avg. |
| Highway Diesel (ULS) (0-15 ppm)                              | 17.4     | 16.0     | 8.7%                   | 9.7      | 78.7%                  | 9.9            | 75.5%                    |
| Non-road Diesel (15-500 ppm)                                 | 0.6      | 0.4      | 34.3%                  | 0.9      | -33.1%                 | 3.1            | -81.1%                   |
| Home Heating Oil ( >500 ppm)                                 | 6.6      | 6.3      | 4.6%                   | 12.6     | -47.6%                 | 21.3           | -69.0%                   |
| Propane                                                      | 2,549    | 2,480    | 2.8%                   | 2,662    | -4.2%                  | 2,197          | 16.0%                    |
| #6 Residual Oil                                              | 6.5      | 5.9      | 10.4%                  | 6.3      | 3.8%                   | 9.4            | -30.1%                   |
| US Natural Gas                                               | 3,006    | 2,941    | 2.2%                   | 3,258    | -7.7%                  | 2,963          | 1.5%                     |
| US Crude Oil                                                 | 360.5    | 363.3    | -0.8%                  | 366.2    | -1.5%                  | 344.7          | 4.6%                     |

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 ULS #2 Heating Oil Posted Credit Prices (cents per gallon)                    |              |              |                           |              |                        |
|-----------------------------------------------------------------------------------------------------|--------------|--------------|---------------------------|--------------|------------------------|
| REGION                                                                                              | 8/12/2013    | 7/29/2013    | % Change vs. Prior Survey | Year Ago     | % Change vs. Last Year |
| Long Island                                                                                         | 403.0        | 404.5        | -0.4%                     | 407.5        | -1.1%                  |
| New York City                                                                                       | 406.5        | 407.2        | -0.2%                     | 411.4        | -1.2%                  |
| Lower Hudson                                                                                        | 391.0        | 393.1        | -0.5%                     | 393.9        | -0.7%                  |
| Upper Hudson                                                                                        | 376.7        | 376.5        | 0.1%                      | 376.2        | 0.1%                   |
| Capital District                                                                                    | 374.0        | 373.5        | 0.1%                      | 377.2        | -0.8%                  |
| North Country                                                                                       | 365.5        | 369.6        | -1.1%                     | 370.1        | -1.2%                  |
| Central                                                                                             | 374.6        | 375.6        | -0.3%                     | 372.1        | 0.7%                   |
| Western                                                                                             | 371.4        | 373.4        | -0.5%                     | 361.6        | 2.7%                   |
| <b>Statewide</b>                                                                                    | <b>385.9</b> | <b>387.2</b> | <b>-0.3%</b>              | <b>386.9</b> | <b>-0.3%</b>           |
| New York State Retail Propane Posted Credit Prices - 1,100 gallon usage category (cents per gallon) |              |              |                           |              |                        |
| Long Island                                                                                         | 322.8        | 322.8        | 0.0%                      | 314.5        | 2.6%                   |
| Mid-Hudson                                                                                          | 281.3        | 281.0        | 0.1%                      | 278.0        | 1.2%                   |
| Capital District                                                                                    | 285.3        | 289.7        | -1.5%                     | 299.4        | -4.7%                  |
| North Country                                                                                       | 283.9        | 283.5        | 0.1%                      | 305.6        | -7.1%                  |
| Central                                                                                             | 240.1        | 244.0        | -1.6%                     | 239.4        | 0.3%                   |
| Western                                                                                             | 227.9        | 227.6        | 0.1%                      | 240.6        | -5.3%                  |
| <b>Statewide</b>                                                                                    | <b>264.7</b> | <b>265.9</b> | <b>-0.5%</b>              | <b>270.5</b> | <b>-2.1%</b>           |
| New York State Retail Kerosene Posted Credit Prices (cents per gallon)                              |              |              |                           |              |                        |
| Mid-Hudson                                                                                          | 432.9        | 432.1        | 0.2%                      | 416.5        | 3.9%                   |
| Capital District                                                                                    | 412.1        | 411.6        | 0.1%                      | 411.3        | 0.2%                   |
| North Country                                                                                       | 399.6        | 401.3        | -0.4%                     | 393.9        | 1.4%                   |
| Central                                                                                             | 406.4        | 406.1        | 0.1%                      | 401.0        | 1.3%                   |
| Western                                                                                             | 414.0        | 412.6        | 0.3%                      | 398.2        | 4.0%                   |
| <b>Statewide</b>                                                                                    | <b>416.2</b> | <b>415.9</b> | <b>0.1%</b>               | <b>406.3</b> | <b>2.4%</b>            |
| New York State Average Residential Natural Gas Prices (\$/therm)                                    |              |              |                           |              |                        |
| REGION                                                                                              | May 2013     | April 2013   | % Change vs. Prior Month  | May 2012     | % Change vs. Last Year |
| <b>Statewide</b>                                                                                    | <b>1.558</b> | <b>1.253</b> | <b>24.3%</b>              | <b>1.401</b> | <b>11.2%</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.

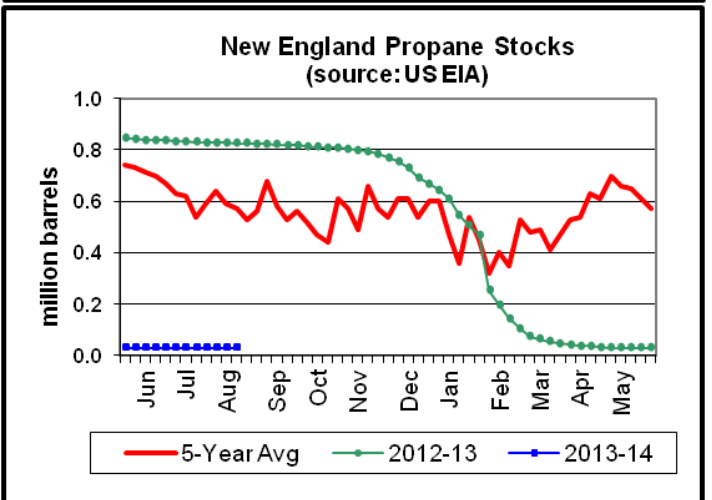
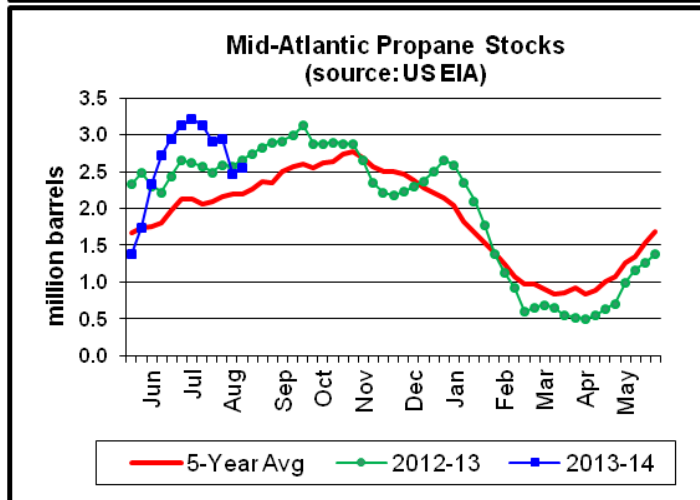
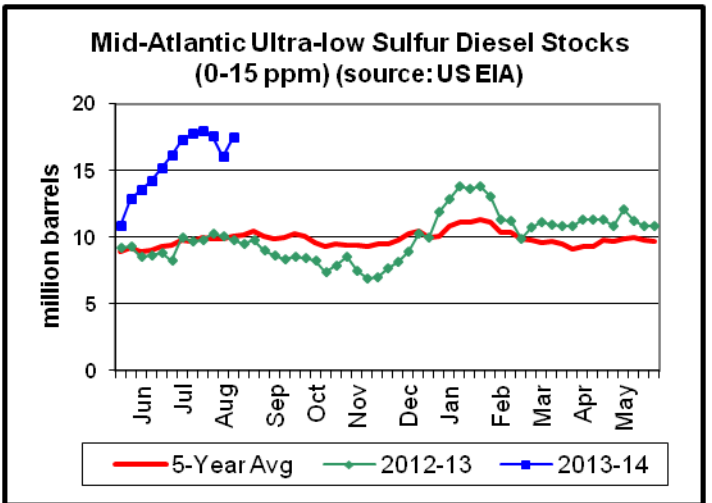
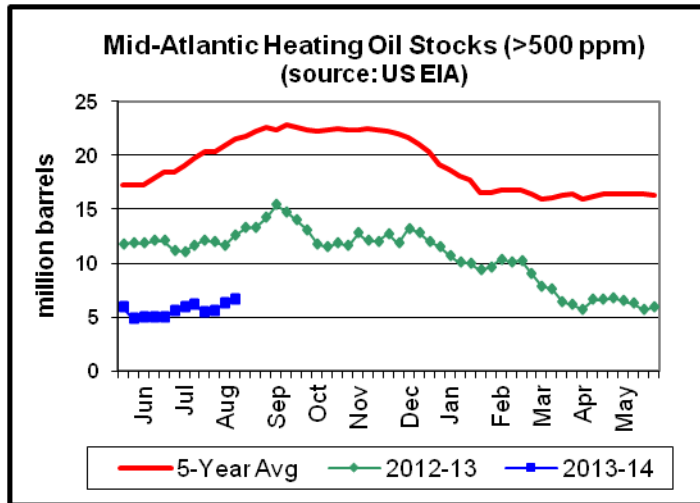
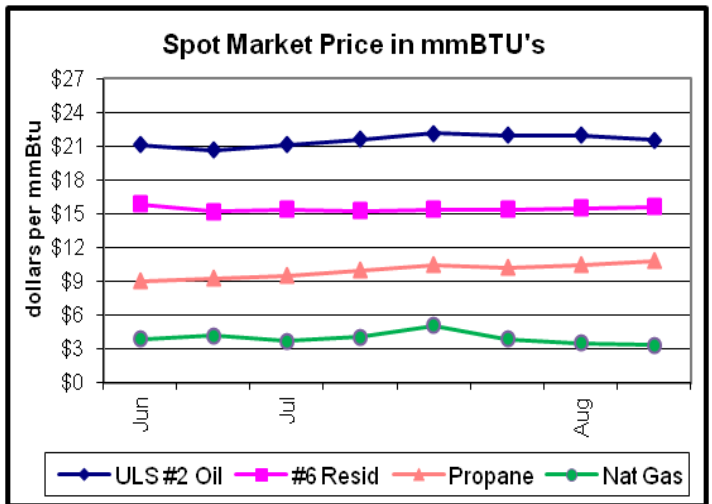
**Residential Natural Gas Prices:** Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.ny.gov/TypicalBills.htm#GasRes>.

**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.

**Btu Price Equivalents**—The Btu graph equates the spot market price, in table below, for NY Harbor ultra-low sulfur diesel fuel and 0.3% sulfur high 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                                 | 8/9/2013 | Year Ago | % Change |
| Ultra LS Diesel                      | 298.8    | 311.4    | -4.1%    |
| #2 Fuel Oil                          | 286.9    | 299.5    | -4.2%    |
| #6 Residual 0.3%                     | 233.1    | 270.2    | -13.7%   |
| Propane                              | 98.9     | 93.1     | 6.3%     |
| Natural Gas                          | 3.307    | 3.124    | 5.9%     |

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.ny.gov](mailto:cmw@nyserda.ny.gov).