

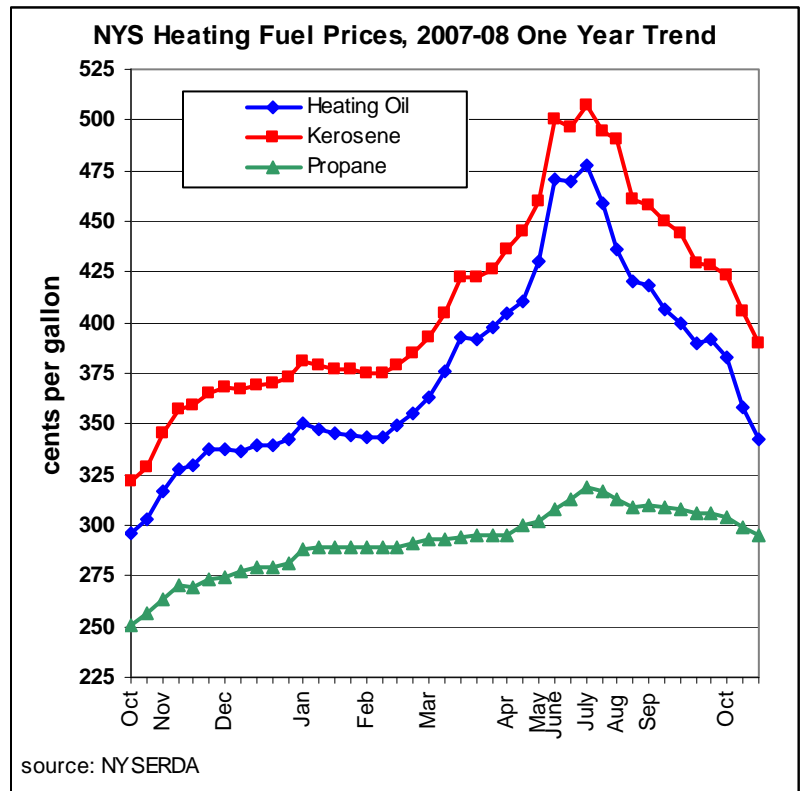
NYSERDA HEATING FUELS REPORT October 20, 2008

The Governor's Heat Smart NY Interagency Task Force - Rising energy costs may make this winter's heating bills much higher than in recent years. To prepare for this reality, Governor David A. Paterson called for the formation of an interagency taskforce, designed to bring together the agencies that provide the programs and services that families struggling to afford their home heating bills rely upon. By coordinating efforts, the agencies that make up the Governor's Heat Smart NY Interagency Task Force hope to simplify the process of finding assistance and unite resources under one direction and theme, Heat Smart NY. www.heatsmartny.org

Retail Petroleum Prices – On a statewide basis in the past week, prices decreased 15.8¢/gallon (4.4%) to 342.1¢/gallon for heating oil, 15.8¢/gallon (3.9%) to 389.8¢/gallon for kerosene, and 4.5¢/gallon (1.5%) to 294.9¢/gallon for propane. Compared to a year earlier, prices have increased 46.2¢/gallon (15.6%) for heating oil, 68.4¢/gallon (21.3%) for kerosene, and 43.9¢/gallon (17.5%) for propane.

Crude Oil Prices – For the week ending 10/17/08, WTI crude oil spot prices averaged \$75.19/bbl, a decrease of \$11.05/bbl (12.8%) from the week-ago average of \$86.24/bbl. WTI prices are now \$12.61/bbl (14.4%) below the year-ago weekly average of \$87.80/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices – For the week ending 10/17/08, Henry Hub natural gas spot prices averaged \$6.686 per million Btu (mmBtu), an increase of \$0.002/mmBtu (0.03%) from the prior week level of \$6.684/mmBtu. Prices are currently \$0.420/mmBtu (5.91%) lower than the year-earlier weekly average of \$7.106/mmBtu.



Residential Natural Gas Prices – NYS average prices in July 2008 were \$2.356/therm, an increase of \$0.250/therm (11.9%) from the prior month of \$2.106/therm and \$0.452/therm (23.7%) more than the year earlier average of \$1.904/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	10/17/08	10/10/08	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	6.3	6.5	-3.1%	7.2	-12.5%	N/A	N/A
Non-road Diesel (15-500 ppm)	2.3	2.4	-4.2%	4.5	-48.9%	N/A	N/A
Home Heating Oil (>500 ppm)	20.2	19.4	4.1%	24.2	-16.5%	23.9	-15.5%
Propane	2.269	2.195	3.4%	2.480	-8.5%	2.230	1.7%
#6 Residual Oil	10.9	11.3	-3.5%	11.3	-3.5%	11.2	-2.7%
US Natural Gas	3,347	3,277	2.1%	3,424	-2.2%	3,254	2.9%
US Crude Oil	311.4	308.2	1.0%	316.6	-1.6%	306.6	1.6%

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	10/20/08	10/13/08	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	348.4	361.7	-3.7%	303.5	14.8%
New York City	342.6	360.2	-4.9%	310.9	10.2%
Lower Hudson	348.8	356.9	-2.3%	302.7	15.2%
Upper Hudson	340.2	356.0	-4.4%	292.6	16.3%
Capital District	337.0	357.7*	-5.8%	288.0	17.0%
North Country	344.9	355.9	-3.1%	291.4	18.4%
Central	332.6	355.2	-6.4%	284.9	16.7%
Western	337.9	357.2	-5.4%	282.2	19.7%
Statewide	342.1	357.9*	-4.4%	295.9	15.6%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	331.2	335.2	-1.2%	269.6	22.8%
Mid-Hudson	297.2	301.2	-1.3%	251.2	18.3%
Capital District	322.8	333.2	-3.1%	274.2	17.7%
North Country	306.1	309.8	-1.2%	260.8	17.4%
Central	274.9	277.0*	-0.8%	238.0	15.5%
Western	280.8	287.2	-2.2%	239.9	17.0%
Statewide	294.9	299.4*	-1.5%	251.0	17.5%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	407.8	429.4	-5.0%	331.7	22.9%
Capital District	399.2	415.5	-3.9%	319.6	24.9%
North Country	397.7	410.3	-3.1%	321.2	23.8%
Central	386.8	402.0	-3.8%	312.8	23.7%
Western	409.1	421.7*	-3.0%	313.1	30.7%
Statewide	389.8	405.6*	-3.9%	321.4	21.3%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	July 2008	June 2008	% Change vs. Prior Month	July 2007	% Change vs. Last Year
Statewide	2.356	2.106	11.9%	1.904	23.7%

*** 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.

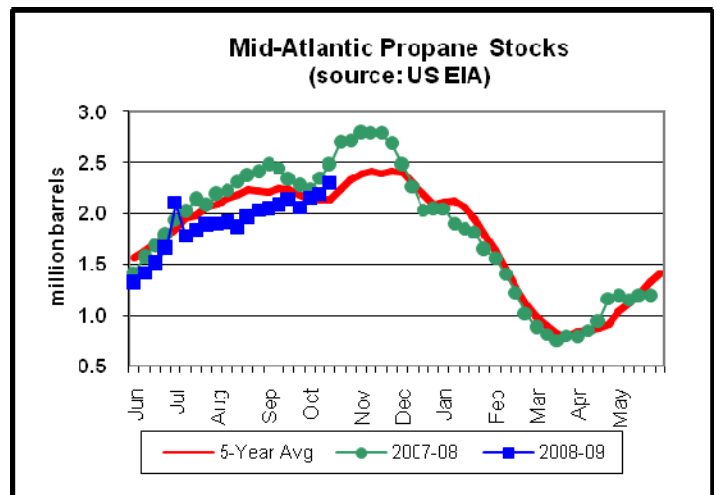
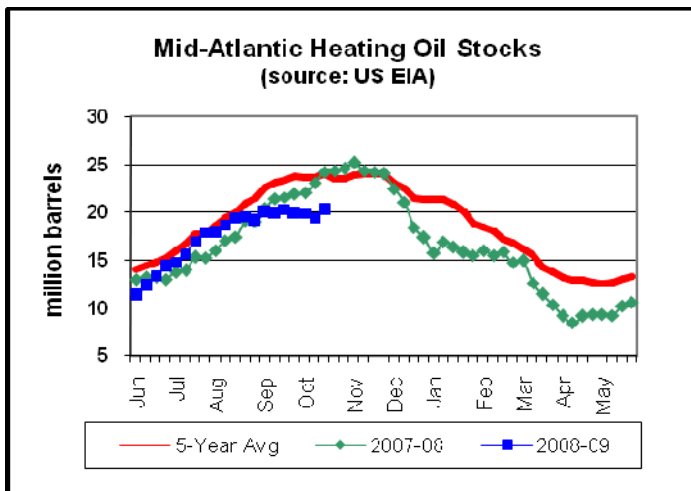
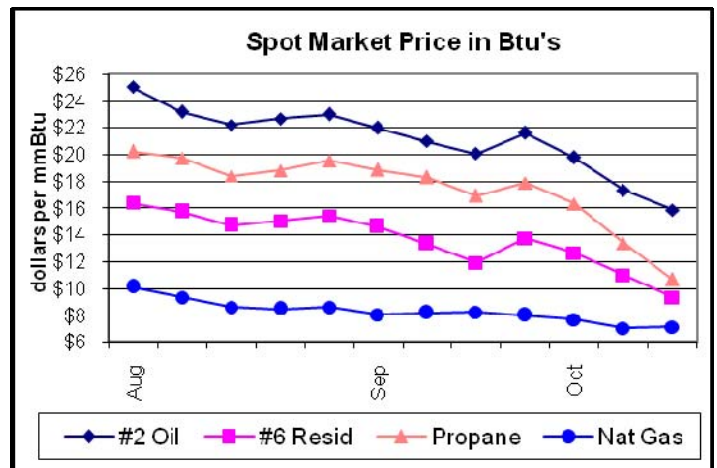
Heating Degree Days – On a statewide basis during the past week, the number of heating degree days (59) was 6.3% below the year-ago level (63) and 34.4% below the normal trend (90). On a cumulative basis, current year heating degree days (168) surpass the year-ago level (116) by 44.8% but trail the normal trend (220) by 23.6%.

New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending October 18, 2008			Cumulative From October 1, 2008		
	2008	2007	Normal	2008-09	2007-08	Normal
Albany	79	93	103	229	85	252
Buffalo	70	69	98	220	140	243
Massena	103	140	126	299	105	318
NYC	25	27	54	72	253	122
Syracuse	84	82	103	250	29	256
Statewide	59	63	90	168	116	220

Btu Comparison – 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	10/17/08	Year Ago	% Change
Low-Sulfur Diesel	227.8	239.2	-4.8%
#2 Fuel Oil	220.0	231.1	-4.8%
#6 Residual 1.0%	139.7	151.6	-7.8%
Propane	91.7	146.2	-37.3%
Natural Gas	7.098	7.509	-5.5%

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.