

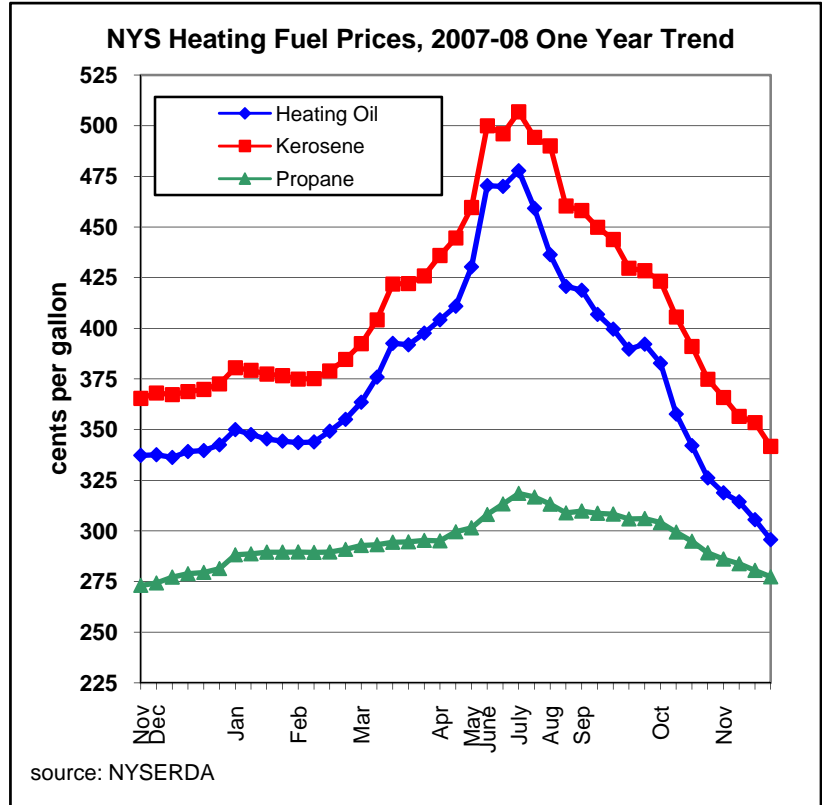
NYSERDA HEATING FUELS REPORT November 24, 2008

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 9.9¢/gallon (3.2%) to 295.7¢/gallon for heating oil, 11.8¢/gallon (3.3%) to 341.7¢/gallon for kerosene, and 3.2¢/gallon (1.1%) to 277.3¢/gallon for propane. Compared to a year earlier, prices decreased 41.6¢/gallon (12.3%) for heating oil and 23.7¢/gallon (6.5%) for kerosene, but increased 4.2¢/gallon (1.5%) for propane.

Crude Oil Prices – For the week ending 11/21/08, WTI crude oil spot prices averaged \$52.26/bbl, a decrease of \$6.35/bbl (10.8%) from the week-ago average of \$58.61/bbl. WTI prices are now \$45.67/bbl (46.6%) below the year-ago weekly average of \$97.93/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

Spot Natural Gas Prices – For the week ending 11/21/08, Henry Hub natural gas spot prices averaged \$6.670 per million Btu (mmBtu), unchanged from the prior week level of \$6.670/mmBtu. Prices are currently \$0.273/mmBtu (3.9%) below the year-earlier weekly average of \$6.943/mmBtu.



Residential Natural Gas Prices – NYS average prices in August 2008 were \$2.376/therm, an increase of \$0.032/therm (1.4%) from the prior month of \$2.344/therm and \$0.568/therm (31.4%) more than the year earlier average of \$1.808/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	11/21/08	11/14/08	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	6.9	6.9	0.0%	7.4	-6.8%	N/A	N/A
Non-road Diesel (15-500 ppm)	2.9	3.3	-12.1%	4.4	-34.1%	7.5	-61.3%
Home Heating Oil (>500 ppm)	21.2	21.0	1.0%	24.2	-12.4%	23.9	-11.3%
Propane	1,912	1,987	-3.8%	2,797	-31.6%	2,410	-20.7%
#6 Residual Oil	11.1	11.4	-2.6%	11.8	-5.9%	12.7	-12.6%
US Natural Gas	3,422	3,488	-1.9%	3,531	-3.1%	3,334	2.6%
US Crude Oil	320.8	313.5	2.3%	302.1	6.2%	310.6	3.3%

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	11/24/08	11/17/08	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	300.2	310.2	-3.2%	348.0	-13.7%
New York City	305.9	314.5	-2.7%	353.2	-13.4%
Lower Hudson	299.1	311.6*	-4.0%	343.2	-12.8%
Upper Hudson	296.5	302.7*	-2.0%	333.8	-11.2%
Capital District	301.1	312.9*	-3.8%	325.1	-7.4%
North Country	283.8	293.8	-3.4%	333.1	-14.8%
Central	285.4	299.2	-4.6%	325.2	-12.2%
Western	286.7	293.2	-2.2%	323.4	-11.3%
Statewide	295.7	305.6*	-3.2%	337.3	-12.3%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	314.2	331.2	-5.1%	279.8	12.3%
Mid-Hudson	280.0	282.6	-0.9%	271.0	3.3%
Capital District	313.0	314.0	-0.3%	296.2	5.7%
North Country	270.4	278.5	-2.9%	292.6	-7.6%
Central	259.6	260.2	-0.2%	262.4	-1.1%
Western	268.7	268.7	0.0%	259.6	3.5%
Statewide	277.3	280.5	-1.1%	273.1	1.5%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	370.9	378.4*	-2.0%	378.0	-1.9%
Capital District	348.9	364.5*	-4.3%	362.3	-3.7%
North Country	331.1	343.9	-3.7%	365.1	-9.3%
Central	351.2	364.8	-3.7%	356.3	-1.4%
Western	340.7	355.7	-4.2%	355.1	-4.1%
Statewide	341.7	353.5*	-3.3%	365.4	-6.5%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	August 2008	July 2008	% Change vs. Prior Month	Aug 2007	% Change vs. Last Year
Statewide	2.376	2.344	1.4%	1.808	31.4%

*** 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.

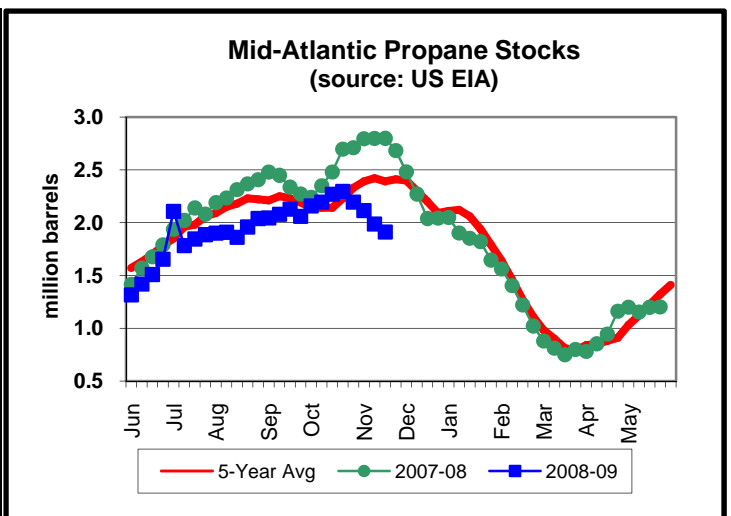
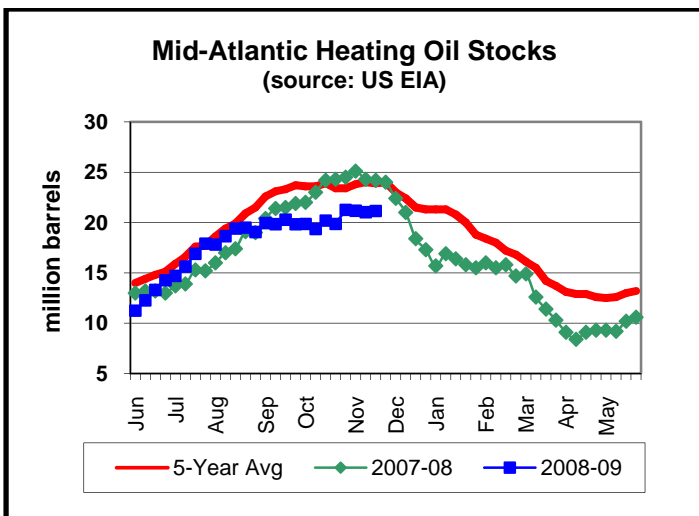
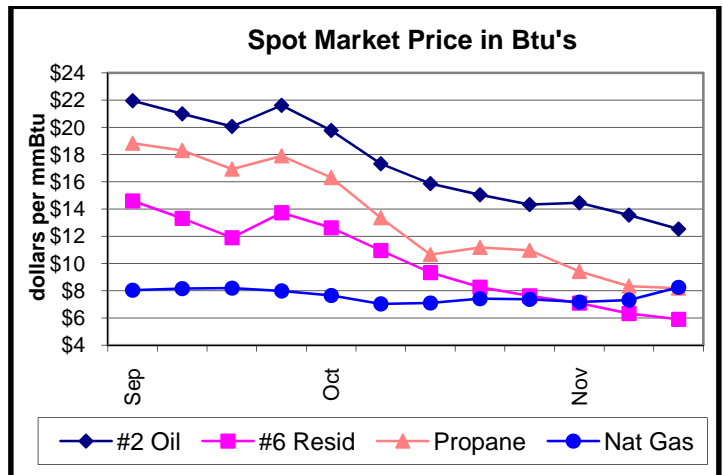
Heating Degree Days – On a statewide basis during the past week, the number of heating degree days (227) was 35.1% above the year-ago level (168) and 36.7% above the normal trend (166). On a cumulative basis, current year heating degree days (872) surpass the year-ago level (677) by 28.8% but are below the normal trend (895) by 2.6%.

New York State Heating Degree Day Information, Weekly & Cumulative						
	Week Ending November 22, 2008			Cumulative From October 1, 2008		
Region	2008	2007	Normal	2008-09	2007-08	Normal
Albany	243	203	180	1,046	861	1,001
Buffalo	256	189	180	995	764	967
Massena	262	233	215	1,223	1,077	1,207
NYC	195	131	131	606	454	616
Syracuse	258	201	182	1,071	818	1,003
Statewide	227	168	166	872	677	895

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	11/21/08	Year Ago	% Change
Low-Sulfur Diesel	174.7	275.5	-36.6%
#2 Fuel Oil	173.8	266.0	-34.7%
#6 Residual 1.0%	88.3	174.9	-49.5%
Propane	70.4	156.0	-54.9%
Natural Gas	8.249	7.572	8.9%

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.org.