

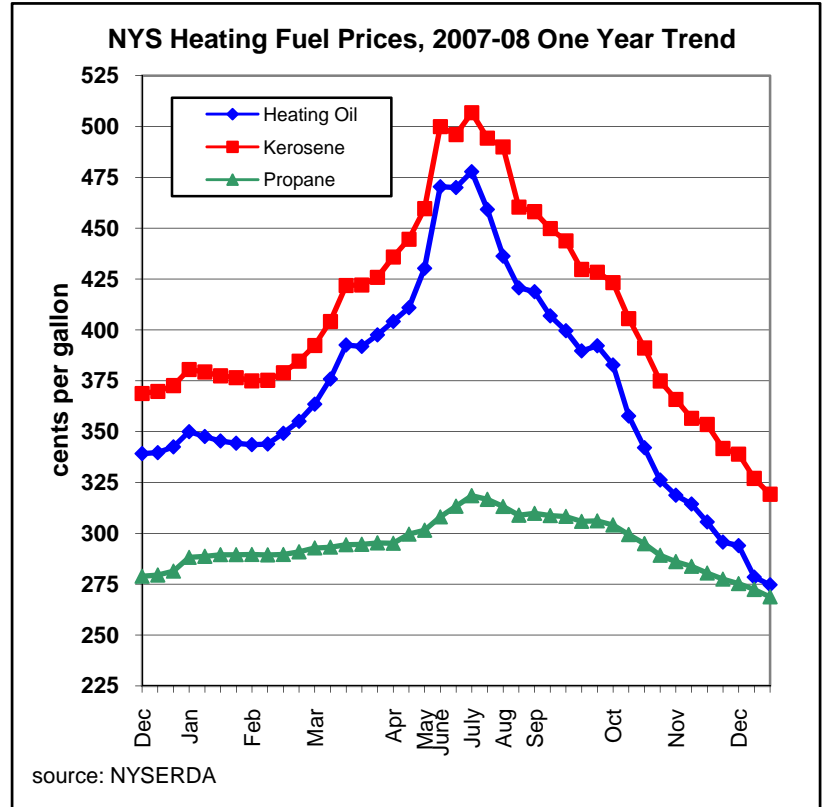
## NYSERDA HEATING FUELS REPORT December 15, 2008

**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](http://www.heatsmartny.org)

**Retail Petroleum Prices** – On a statewide basis in the past week, prices decreased 3.8¢/gallon (1.4%) to 274.7¢/gallon for heating oil, 7.8¢/gallon (2.4%) to 319.2¢/gallon for kerosene, and 3.6¢/gallon (1.3%) to 268.8¢/gallon for propane. Compared to a year earlier, prices decreased 64.5¢/gallon (19.0%) for heating oil, 49.6¢/gallon (13.4%) for kerosene, and 10.1¢/gallon (3.6%) for propane.

**Crude Oil Prices** – For the week ending 12/12/08, WTI crude oil spot prices averaged \$44.79/bbl, an increase of \$0.13/bbl (0.3%) from the week-ago average of \$44.66/bbl. WTI prices are now \$46.39/bbl (50.9%) below the year-ago weekly average of \$91.18/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/04/08.

**Spot Natural Gas Prices** – For the week ending 12/12/08, Henry Hub natural gas spot prices averaged \$5.682 per million Btu (mmBtu), a decrease of \$0.770/mmBtu (11.9%) from the prior week level of \$6.452 /mmBtu. Prices are currently \$1.490/mmBtu (20.8%) below the year-earlier weekly average of \$7.172/mmBtu.



**Residential Natural Gas Prices** – NYS average prices in September 2008 were \$2.149/therm, a decrease of \$0.227/therm (9.6%) from the prior month of \$2.376/therm and \$0.390/therm (22.2%) more than the year earlier average of \$1.759/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	12/12/08	12/5/08	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	8.0	7.4	8.1%	7.3	9.6%	N/A	N/A
Non-road Diesel (15-500 ppm)	3.4	3.1	9.7%	4.7	-27.7%	7.5	-54.7%
Home Heating Oil (>500 ppm)	20.4	20.0	2.0%	21.0	-2.9%	22.5	-9.3%
Propane	1.516	1.672	-9.3%	2.270	-33.2%	2.200	-31.1%
#6 Residual Oil	10.1	11.2	-9.8%	12.6	-19.8%	12.6	-19.8%
US Natural Gas	3,167	3,291	-3.8%	3,208	-1.3%	3,053	3.7%
US Crude Oil	321.3	320.8	0.2%	296.9	8.2%	303.0	6.0%

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	12/15/08	12/8/08	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	283.7	283.9*	-0.1%	348.9	-18.7%
New York City	276.0	284.1	-2.9%	350.9	-21.3%
Lower Hudson	275.7	281.0	-1.9%	345.9	-20.3%
Upper Hudson	272.3	277.8	-2.0%	334.6	-18.6%
Capital District	275.3	281.9	-2.3%	326.0	-15.6%
North Country	265.7	271.3	-2.1%	338.4	-21.5%
Central	263.4	273.1	-3.6%	329.5	-20.1%
Western	257.9	268.8	-4.1%	328.2	-21.4%
<b>Statewide</b>	<b>274.7</b>	<b>278.5*</b>	<b>-1.4%</b>	<b>339.2</b>	<b>-19.0%</b>
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	312.8	312.8	0.0%	283.4	10.4%
Mid-Hudson	274.3	276.7	-0.9%	277.0	-1.0%
Capital District	300.5	305.8	-1.7%	307.4	-2.2%
North Country	258.2	267.0	-3.3%	302.4	-14.6%
Central	248.3	251.3*	-1.2%	264.6	-6.2%
Western	261.8	264.8	-1.1%	264.2	-0.9%
<b>Statewide</b>	<b>268.8</b>	<b>272.4*</b>	<b>-1.3%</b>	<b>278.9</b>	<b>-3.6%</b>
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	352.1	357.8	-1.6%	380.4	-7.4%
Capital District	321.3	330.3	-2.7%	364.7	-11.9%
North Country	310.9	317.5	-2.1%	372.0	-16.4%
Central	329.6	339.0	-2.8%	357.8	-7.9%
Western	309.5	320.9	-3.6%	359.7	-14.0%
<b>Statewide</b>	<b>319.2</b>	<b>327.0</b>	<b>-2.4%</b>	<b>368.8</b>	<b>-13.4%</b>
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	September 2008	August 2008	% Change vs. Prior Month	Sept 2007	% Change vs. Last Year
<b>Statewide</b>	<b>2.149</b>	<b>2.376</b>	<b>-9.6%</b>	<b>1.759</b>	<b>22.2%</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 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.

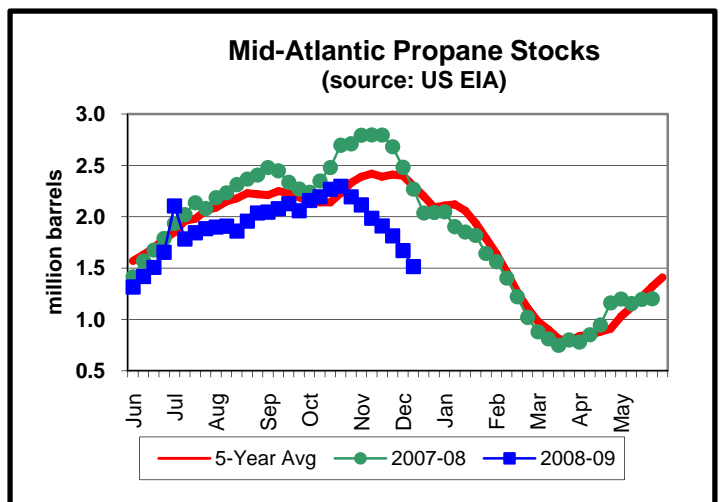
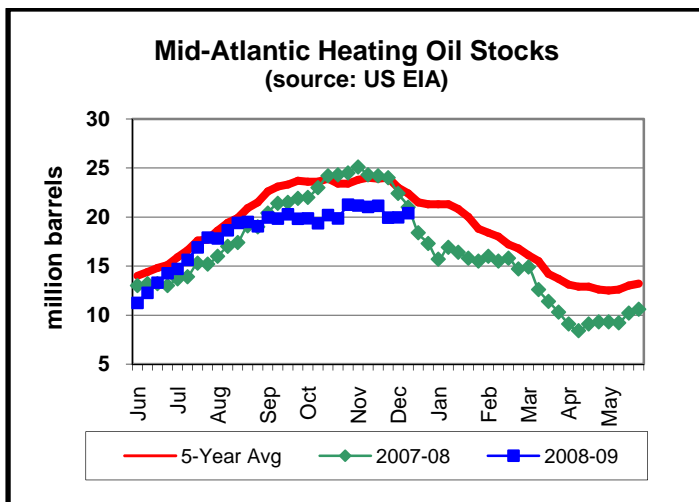
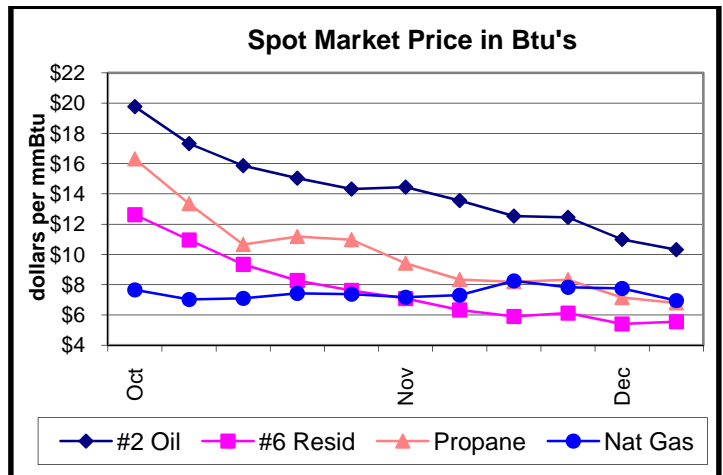
**Heating Degree Days** – On a statewide basis during the past week, the number of heating degree days (234) was 4.5% above the year-ago level (224) and 7.8% above the normal trend (217). On a cumulative basis, current year heating degree days (1,518) surpass the year-ago level (1,340) by 13.3% and the normal trend (1,495) by 1.5%.

New York State Heating Degree Day Information, Weekly & Cumulative						
Region	Week Ending December 13, 2008			Cumulative From October 1, 2008		
	2008	2007	Normal	2008-09	2007-08	Normal
Albany	270	263	233	1,756	1,617	1,649
Buffalo	269	244	233	1,712	1,494	1,615
Massena	388	337	289	2,078	1,996	2,000
NYC	191	181	178	1,135	991	1,103
Syracuse	287	256	240	1,821	1,583	1,666
<b>Statewide</b>	<b>234</b>	<b>224</b>	<b>217</b>	<b>1,518</b>	<b>1,340</b>	<b>1,495</b>

**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	12/12/08	Year Ago	% Change
Low-Sulfur Diesel	143.5	260.7	-45.0%
#2 Fuel Oil	143.0	256.2	-44.2%
#6 Residual 1.0%	83.1	172.4	-51.8%
Propane	58.5	151.5	-61.4%
Natural Gas	6.953	15.637	-55.5%

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](mailto:cmw@nyserda.org).