

NYSERDA HEATING FUELS REPORT

July 27, 2009

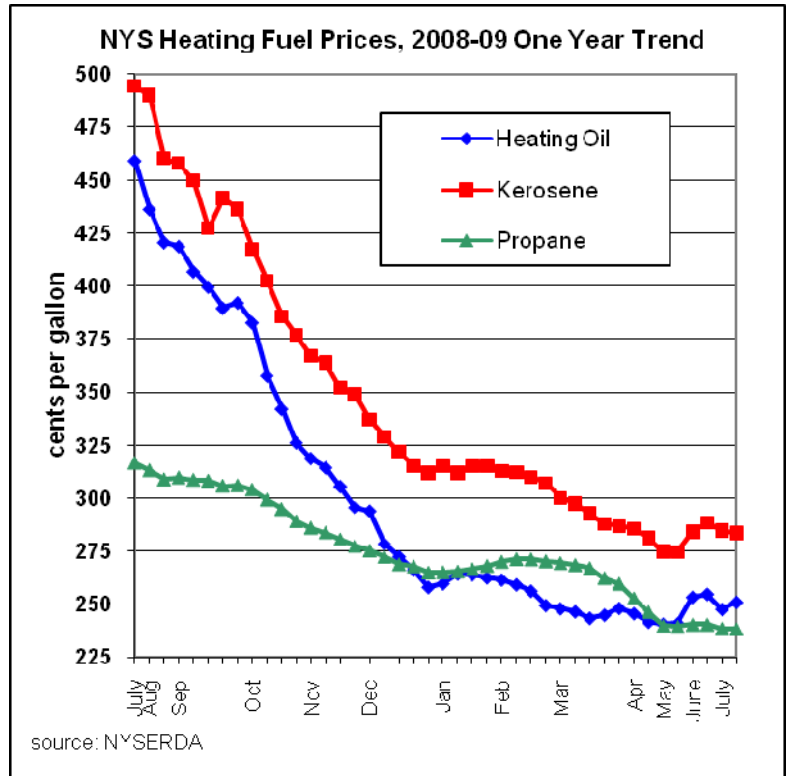
Highlights

- *Mid-Atlantic home heating oil inventories this week are 38.0% and 34.2% above last year and the 5-year average, respectively.*
- *U.S. natural gas inventories this week are 23.3% above last year's levels.*
- *New York average weekly spot prices for natural gas remained below \$4/mmBtu for the fourth straight week.*

Retail Petroleum Prices – On a statewide basis since the last survey on July 13th, prices increased 3.3¢/gallon (1.3%) to 250.9¢/gallon for heating oil, but declined 1.0¢/gallon (0.4%) to 283.7¢/gallon for kerosene, and 0.2¢/gallon (0.1%) to 238.2¢/gallon for propane. Compared to a year earlier, prices fell 208.3¢/gallon (45.4%) for heating oil, 210.6¢/gallon (42.6%) for kerosene, and 78.5¢/gallon (24.8%) for propane.

Crude Oil Prices – For the week ending 7/24/09, WTI crude oil spot prices averaged \$65.28/bbl, an increase of \$3.99/bbl (6.5%) from the week-ago average of \$61.29/bbl. WTI prices are now \$60.64/bbl (48.2%) below the year-ago weekly average of \$125.92/bbl. The all-time weekly average high of \$142.52/bbl occurred on 7/03/08.

Spot Natural Gas Prices – For the week ending 7/24/09, Henry Hub natural gas spot prices averaged \$3.466 per million Btu (mmBtu), an increase of \$0.172/mmBtu (5.2%) from the prior week level of \$3.294/mmBtu. Prices are currently \$6.460/mmBtu (65.1%) below the year-earlier weekly average of \$9.926/mmBtu.



Residential Natural Gas Prices – The NYS average price in May 2009 was \$1.450/therm, an increase of \$0.066/therm (4.8%) from the prior month of \$1.384/therm, and was \$0.417/therm (22.3%) lower than the year earlier average of \$1.867/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	7/24/09	7/17/09	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Highway Diesel (0-15 ppm)	9.7	9.8	-1.0%	8.1	19.8%	N/A	N/A
Non-road Diesel (15-500 ppm)	4.8	4.9	-2.0%	3.1	54.8%	6.0	-20.0%
Home Heating Oil (>500 ppm)	24.7	24.4	1.2%	17.9	38.0%	18.4	34.2%
Propane	2.232	2.168	3.0%	1.885	18.4%	2.100	6.3%
#6 Residual Oil	10.8	11.6	-6.9%	10.8	0.0%	10.8	0.0%
US Natural Gas	3,023	2,952	2.4%	2,452	23.3%	2,545	18.8%
US Crude Oil	347.8	342.7	1.5%	295.2	17.8%	318.4	9.2%

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	7/27/09	7/13/09	% Change vs. Prior Survey	Year Ago	% Change vs. Last Year
Long Island	269.0	261.5	2.9%	465.4	-42.2%
New York City	277.8	272.1	2.1%	470.8	-41.0%
Lower Hudson	259.1	252.1	2.8%	469.5	-44.8%
Upper Hudson	243.5	242.0	0.6%	457.5	-46.8%
Capital District	236.1	234.2	0.8%	447.6	-47.3%
North Country	243.6	247.8	-1.7%	462.2	-47.3%
Central	231.0	229.3*	0.7%	446.0	-48.2%
Western	233.2	231.9	0.6%	445.5	-47.7%
Statewide	250.9	247.6*	1.3%	459.2	-45.4%
New York State Retail Propane Posted Credit Prices (cents per gallon)					
Long Island	289.8	289.8	0.0%	337.8	-14.2%
Mid-Hudson	237.4	238.3	-0.4%	320.9	-26.0%
Capital District	286.6	286.6	0.0%	354.2	-19.1%
North Country	241.3	240.8	0.2%	339.8	-29.0%
Central	210.5	209.0	0.7%	293.4	-28.3%
Western	229.9	231.9	-0.9%	292.8	-21.5%
Statewide	238.2	238.4	-0.1%	316.7	-24.8%
New York State Retail Kerosene Posted Credit Prices (cents per gallon)					
Mid-Hudson	302.4	302.8	-0.1%	508.2	-40.5%
Capital District	282.3	281.9	0.1%	491.8	-42.6%
North Country	281.8	285.9	-1.4%	500.0	-43.6%
Central	269.7	268.9*	0.3%	480.8	-43.9%
Western	266.1	268.7	-1.0%	482.8	-44.9%
Statewide	283.7	284.7*	-0.4%	494.3	-42.6%
New York State Average Residential Natural Gas Prices (\$/therm)					
REGION	May 2009	April 2009	% Change vs. Prior Month	May 2008	% Change vs. Last Year
Statewide	1.450	1.384	4.8%	1.867	-22.3%

* **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.

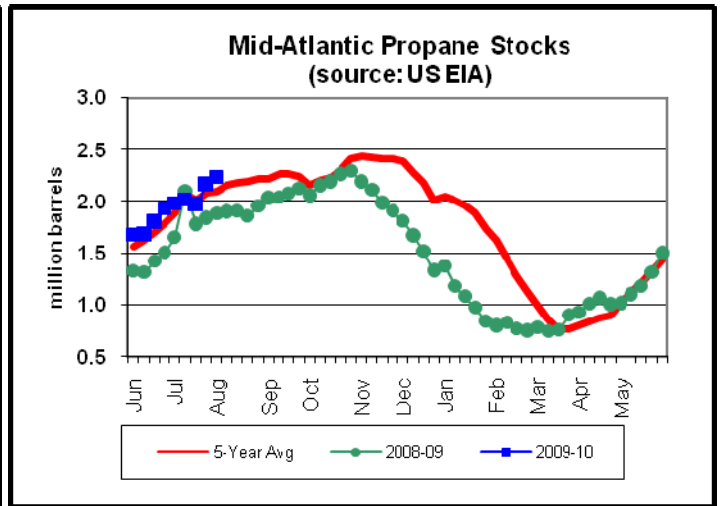
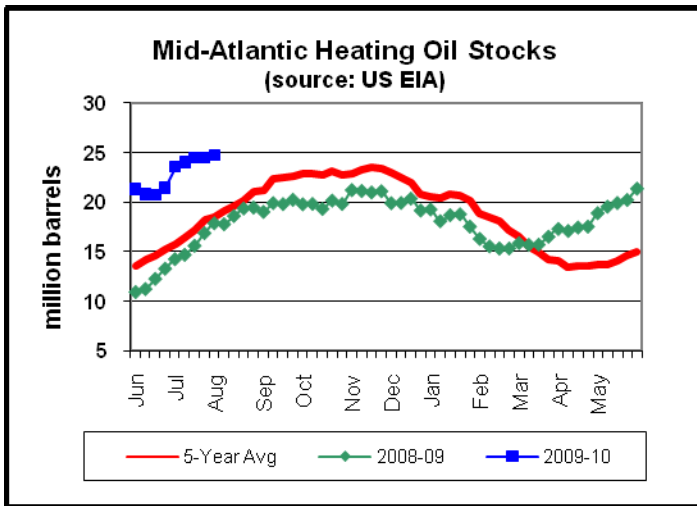
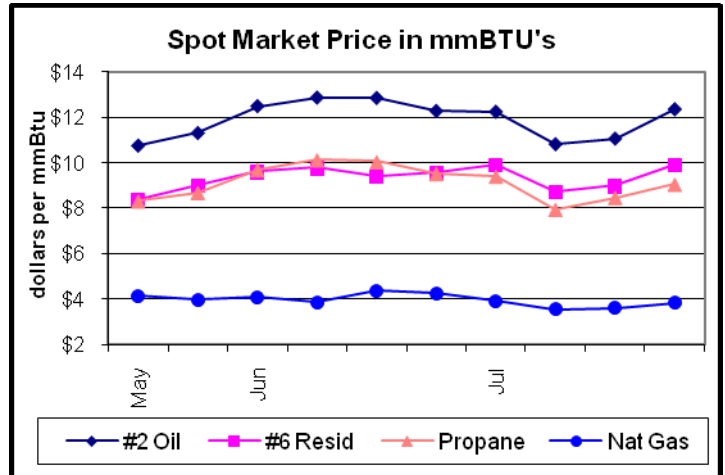
Residential Natural Gas Prices: Statewide average prices are derived from US EIA most currently available data. NYS gas utility specific prices can be found on the NYS DPS website at <http://www.dps.state.ny.us/TypicalBills.htm#GasRes>.

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.

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	7/24/09	Year Ago	% Change
Low-Sulfur Diesel	174.9	362.9	-51.8%
#2 Fuel Oil	171.3	359.2	-52.3%
#6 Residual 1.0%	148.2	245.1	-39.5%
Propane	78.0	179.4	-56.5%
Natural Gas	3.836	10.971	-65.0%

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@nyserdera.org.