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Heating Oil Prices Remain Stable as Autumn Begins

Augusta--- The Governor’s Office of Energy Independence and Security (OEIS) conducted its weekly oil survey and found that the current statewide average cash price for No. 2 heating oil to be at **\$2.58 per gallon**, up one cent from last week.

“The brief duration of last week’s shutdown of a major pipeline that disrupted supplies from Canada to Midwest refiners, combined with record-high fuel inventories, have kept heating oil prices relatively flat,” said OEIS Director John Kerry. “But, a prolonged shutdown of the Enbridge pipeline could have had significant short-term effects on petroleum supplies, as it carries about one-third of oil exports to the United States and provides about five percent of all US crude oil. A single event with profound effects could be all it takes to send heating oil prices sharply higher. As autumn begins this week, we should explore energy efficiency improvements to our homes and businesses to help us face the cooling temperatures and potential elevated energy prices ahead.”

As of September 20, 2010

Heating Oil	Statewide	Southwest	Central	Eastern	Western	Northern
Average	2.58	2.45	2.63	2.69	2.50	2.76
High	2.83	2.60	2.78	2.76	2.60	2.83
Low	2.30	2.30	2.53	2.60	2.39	2.70
Kerosene	2.94	2.79	3.00	3.03	2.84	3.15
Propane	2.64					

It is important to note that the price for heating oil is a statewide average and that prices in a given geographic region of the state may be considerably higher or lower than the statewide average. Within the OEIS sample, the lowest actual heating oil price of \$2.30 per gallon was found in the Southwest region. The highest price of \$2.83 per gallon was found in the Northern region. The statewide kerosene price average is \$2.94 per gallon at this time. The statewide average for propane based on a use of 600 gallons a year is \$2.64 per gallon. The table above provides current Maine cash prices in dollars rounded to the nearest penny. At the time of this release the price of WTI crude oil, a major driver of refined product prices, including heating oil was \$73.45.

For assistance please contact Efficiency Maine and ask about their Home Energy Savings Program. It links Maine homeowners with qualified, certified contractors who provide one-stop-shop access to a whole-house approach to home improvements. The first **pre-approved** homes in the program will receive up to \$3,000 each in incentives for approved energy-efficiency projects that meet minimum heating and hot water energy savings requirements. For program details call 877-334-6583 or visit www.energymaine.com. Businesses should take advantage of Efficiency Maine’s small business loan program to make energy upgrades: http://www.energymaine.com/business_programs.htm.

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