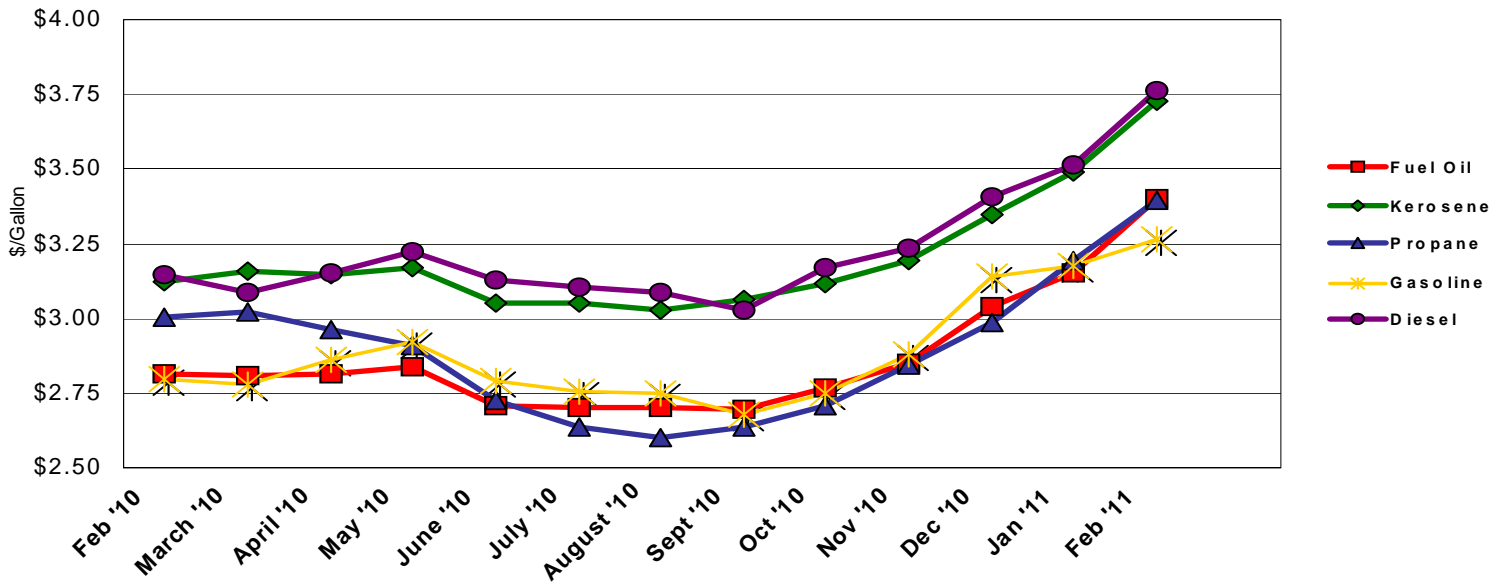


VERMONT FUEL PRICE REPORT

February 2011

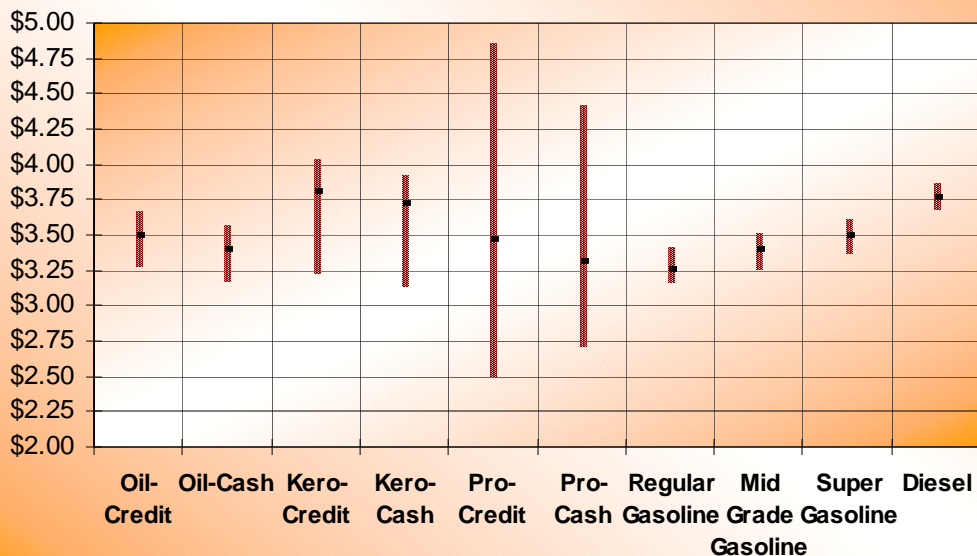
One-Year Price Trend



Vermont Average Retail Petroleum Prices (per gallon)

	Feb '11	Jan '11	%change	Feb '10	%change
No. 2 Fuel Oil	\$3.40	\$3.15	7.97%	\$2.81	20.91%
Kerosene	\$3.73	\$3.49	6.74%	\$3.12	19.38%
Propane	\$3.40	\$3.19	6.37%	\$3.00	13.07%
Reg. Unleaded Gasoline	\$3.27	\$3.17	2.93%	\$2.80	16.82%
Diesel	\$3.77	\$3.51	7.19%	\$3.15	19.61%

Fuel Price Ranges in Vermont February 8, 2011

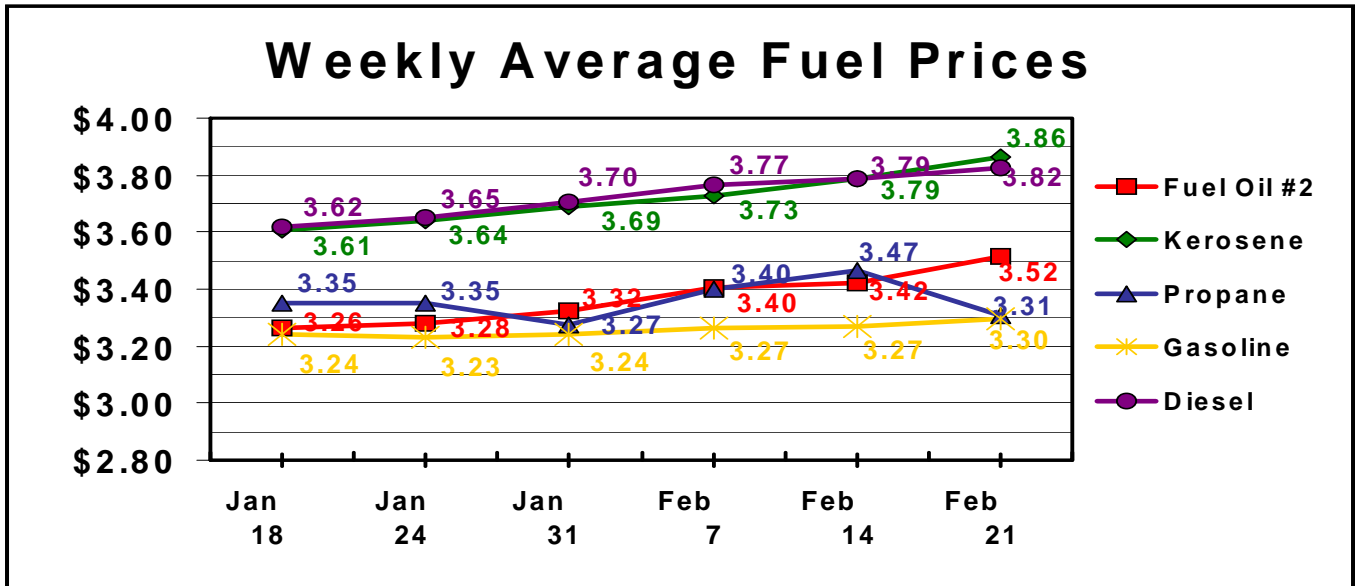


GASOLINE AND DIESEL PRICES

The Energy Information Administration (EIA) expects the price of WTI crude oil to average about \$93 per barrel in 2011, \$14 higher than the average price last year. For 2012, EIA projects that WTI prices will continue to rise, averaging \$98 per barrel. As of the 2/25/11 the March contract was trading in the \$93 - \$94 range. The July contract did exceed \$100 dollars this past week driven by the turmoil in the Middle East and then settled lower at the week's close. Despite the loss of Libya's production expectations are the supply deficit will be filled by other OPEC producers. At this point in time the only certainty is that uncertainty will continue.

EIA expects regular-grade motor gasoline retail prices to average \$3.15 per gallon in 2011, 37 cents per gallon higher than the 2010 average, and \$3.30 per gallon in 2012, with prices forecast to average about 5 cents per gallon higher in each year during the peak driving season (April through September). There is also significant uncertainty surrounding the forecast, with the current market prices of futures and options contracts for gasoline suggesting a 35 percent probability that the national monthly average retail price for regular gasoline could exceed \$3.50 per gallon during summer 2011 and about a 10 percent probability that it could exceed \$4.00 per gallon.

Additional information is available at: www.eia.doe.gov



Type of Energy	BTU/unit	Adj Effic	\$/unit	\$/MMBtu
Fuel Oil, gallon	138,200	80%	\$3.40	\$30.78
Kerosene, gallon	136,600	80%	\$3.49	\$31.96
Propane, gallon	91,600	80%	\$3.19	\$43.59
Natural Gas, therm	100,000	80%	\$1.55	\$19.40
Electricity, kwh	3,412	100%	\$0.15	\$43.46
Wood, cord (green)	22,000,000	60%	\$180.00	\$13.64
Pellets, ton	16,400,000	80%	\$247.00	\$18.83

NOTE: The Vermont Fuel Price Report is published monthly by the Vermont Department of Public Service. Prices are collected on or about the first Monday of each month and reflect dealer discounts for cash or self-service, except propane prices, which are an average of the credit and discount price. Propane prices are based on 1,000 + gallons. For more information please contact Mike Kundrath at (802) 828-4081 or by email at michael.kundrath@state.vt.us.