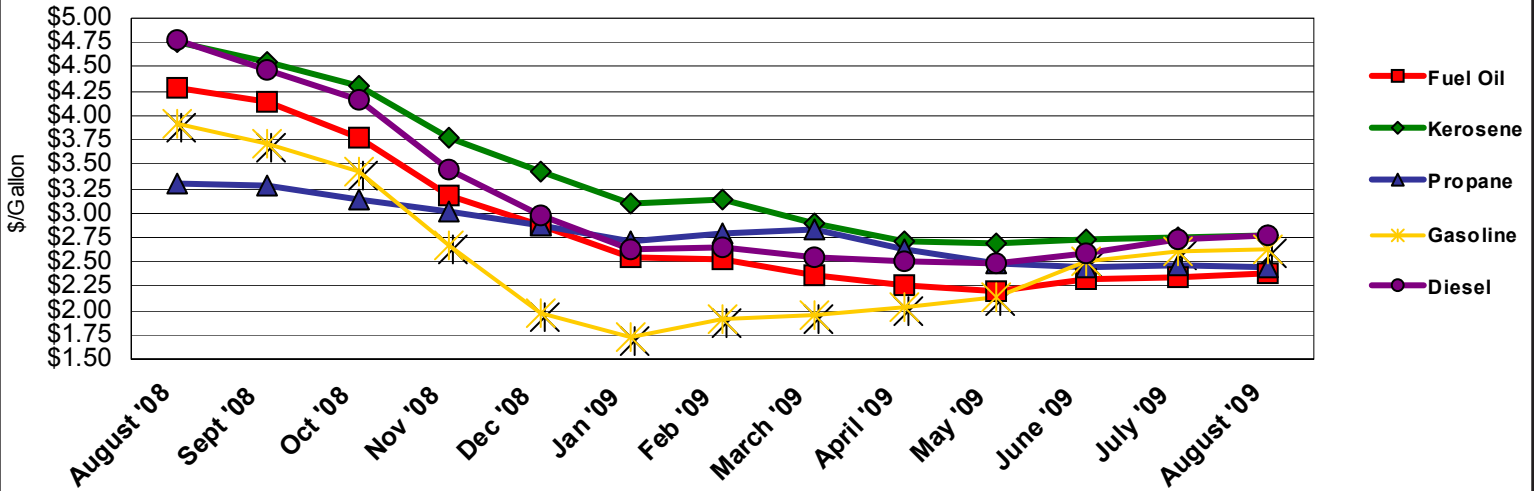


VERMONT FUEL PRICE REPORT

August 2009

One-Year Price Trend



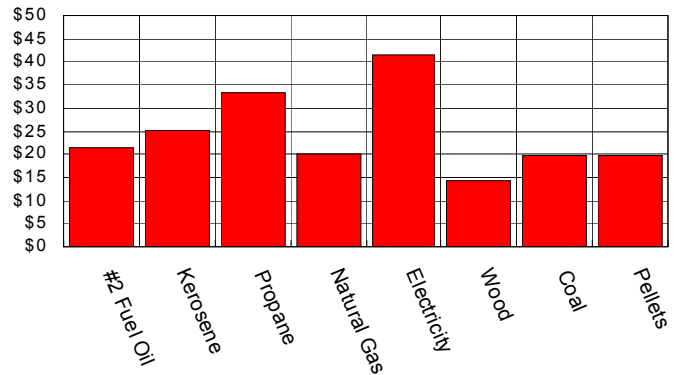
Vermont Average Retail Petroleum Prices (per gallon)

| | August '09 | July '09 | %change | August '08 | %change |
|------------------------|------------|----------|---------|------------|---------|
| No. 2 Fuel Oil | \$2.38 | \$2.34 | 1.40% | \$4.29 | -44.63% |
| Kerosene | \$2.76 | \$2.76 | 0.08% | \$4.75 | -41.94% |
| Propane | \$2.44 | \$2.47 | -1.07% | \$3.31 | -26.14% |
| Reg. Unleaded Gasoline | \$2.62 | \$2.61 | 0.30% | \$3.92 | -33.09% |
| Diesel | \$2.77 | \$2.72 | 1.80% | \$4.78 | -42.06% |

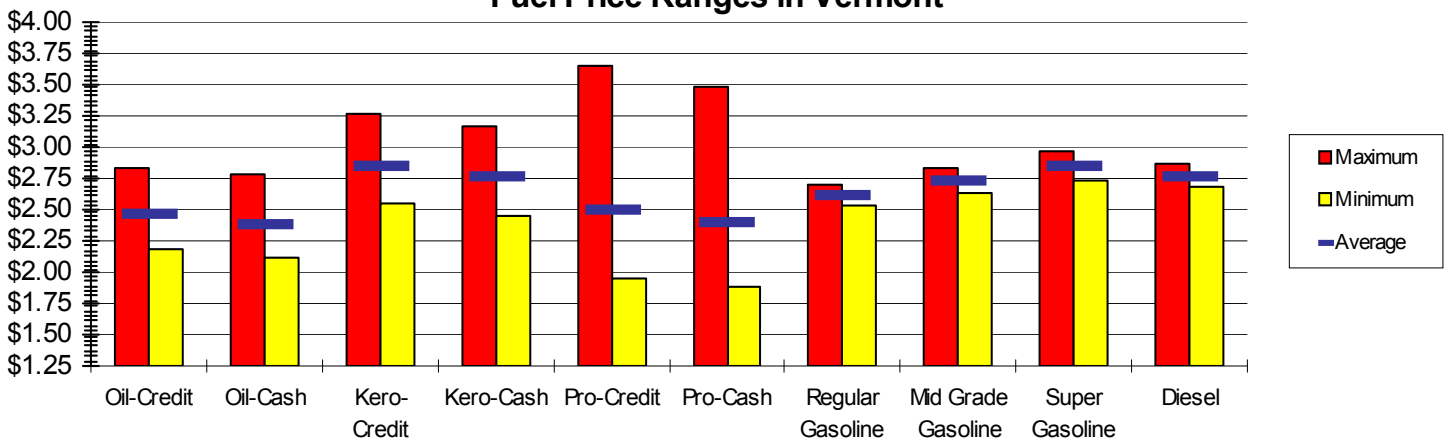
Comparing the Cost of Heating Fuels

| Type of Energy | BTU/unit | Adj Effic | \$/unit | \$/MMBtu |
|--------------------|------------|-----------|----------|----------|
| Fuel Oil, gallon | 138,200 | 80% | \$2.38 | \$21.50 |
| Kerosene, gallon | 136,600 | 80% | \$2.76 | \$25.26 |
| Propane, gallon | 91,600 | 80% | \$2.44 | \$33.35 |
| Natural Gas, therm | 100,000 | 80% | \$1.60 | \$20.00 |
| Electricity, kwh | 3,412 | 100% | \$0.14 | \$41.35 |
| Wood, cord (green) | 22,000,000 | 60% | \$190.00 | \$14.39 |
| Coal, ton | 24,000,000 | 60% | \$285.00 | \$19.79 |
| Pellets, ton | 16,400,000 | 80% | \$257.00 | \$19.59 |

Cost per 1 Million BTU



Fuel Price Ranges in Vermont

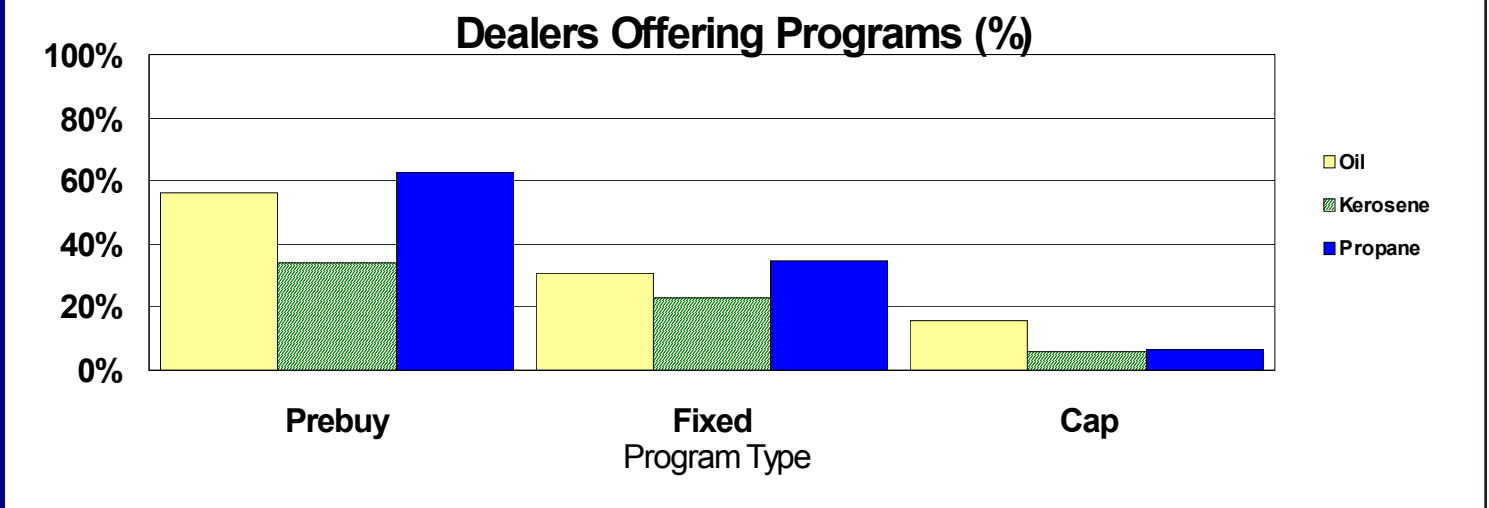
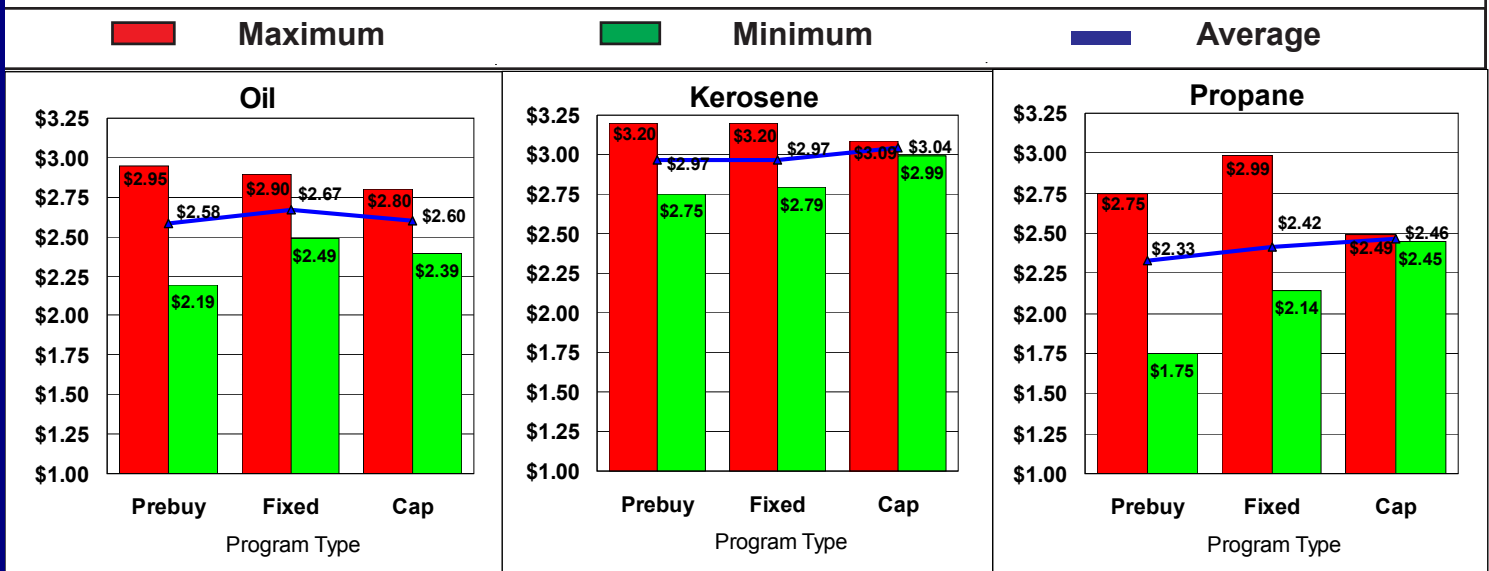


PRICE PROTECTION PROGRAMS

Many fuel dealers offer their customers “price protection” programs. With **"Pre-Buy"** programs, customers can purchase a specified volume of fuel at a discounted price by paying for the heating season's fuel in advance. In **"Fixed Price"** programs, a pre-determined price per unit is set for all of the fuel delivered during the heating season. In **"Cap"** programs, the fuel price will not exceed a pre-determined value and may go down based on market conditions at time of delivery. Cap and Fixed Price programs may be part of "Budget" programs, in which the customer agrees to make equal monthly payments, often for 10 to 12 months.

Price protection programs can be beneficial, as they provide a degree of certainty, and customers are better able to budget their finances and thus are not caught short during the heating season. However, price protection programs don't guarantee savings, so consumers need to consider their options carefully.

The charts below show the availability and average price per gallon for price protection programs as of **August 3th**, from a representative sample (approximately 70) Vermont fuel dealers. Many dealers indicated at the time of the survey that they had not yet issued their programs. A few dealers indicated their programs had already ended.



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 prices. For more information please, contact Kelly Launder at 1-800-642-3281 or (802) 828-4039 or by email at kelly.launder@state.vt.us.