DE-FC-01-80E-10314

Heating Oil Supply/Price Monitoring Report:

Part I - Historic Data - August 1978 to July 1979

Part II - Current Data - August 1979 to May 1980

MASTER

Maine
Office of
Energy
Resources

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August, 1980

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ABSTRACT

The 1973-1974 oil embargo brought national realization to the importance, and need for the collection and analysis of energy data. The Maine Office of Energy Resources (OER) is responsible for the establishment and implementation of energy plans and policies in the State of Maine. The Supply/Price Monitoring System has been created to assist energy planners both in Maine and the nation.

This survey is used to analyze trends in home heating oil supply and price, and as a tool in responding to inquiries from: citizens, other state agencies, federal and local offices, and the Office of the Governor.

This report will describe the Supply/Price Monitoring System, and the results obtained from the survey, during the period August 1, 1979 through May 31, 1980. Historical data is also provided as required by the aforementioned agreement between the OER and the U.S. Department of Energy.

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NOTE TO THE READER

This end of survey report is submitted pursuant to the requirements of Agreement Number DE-FC-01-80EI-10314, Grant for Reimbursement Between the U.S. Department of Energy and the State of Maine Office of Energy Resources, dated August 1, 1979.

Introduction

This data gathering effort is the result of the expansion of the Price Monitoring System (PMS) developed by the Maine Office of Energy Resources (OER) staff during the summer of 1977. During the winters of 1977/78 and 78/79 the Maine OER participated in pilot programs for collecting home heating oil data. Our efforts are meant to complement those of the Department of Energy.

A computerized version of PMS is written in APL. It now resides in the New England Energy Management Information System, (NEEMIS), and is used in this expanded effort to calculate average prices throughout the state. The OER staff computerized this expanded home heating oil data collection effort.

The following is an example of the report which will be sent to Regional DOE during the first and third weeks of each month.

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: _____

A.

Number 2

Kerosene

AVERAGE PRICE RETAIL (cents)		
HIGH PRICE (cents)		
LOW PRICE (cents)		

B.

AVERAGE PRICE RACK (cents)		
HIGH PRICE (cents)		
LOW PRICE (cents)		

*C.

CURRENT INVENTORY (gallons)		
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*D.

TOTAL GALLONS DELIVERED/SALES		
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*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

METHODOLOGY

Part I (Historic Data):

This is based on surveys conducted by the Maine Office of Energy Resources, and the Maine Oil Dealer's Association (MODA). The storage capacity, by location, is taken from the 1975 Fuel Distribution Survey, (FDS) DOW, OER, 1978.

The estimated on-hand monthly inventory is based on figures obtained from the FDS, with updates based on a July 1979 survey conducted by MODA.

The estimated sales/deliveries of #2 heating oil are based on the FDS. This was done, as a survey of dealers indicates that they are selling approximately the same amount of oil as they were in 1975, but are serving more customers. Also, a high percentage of dealers have gone out of business, been absorbed by larger firms, or have merged.

The number of residential customers is calculated as 85% of the total number of housing units in Maine. This figure is substantiated by a survey done by the Social Science Research Institute of the University of Maine at Orono.

300 dealers, over 90% of the secondary sales to end users in Maine, were surveyed for the FDS. All #2 heating oil dealers were surveyed. Only 11 refused to participate.

STATE OF MAINE OFFICE OF ENERGY RESOURCES

No. 2 Heating Oil Supply/Price Monitoring Report

Part I Data (Historic Data 8/1/78 to 7/31/79):

Volume of Storage Capacity surveyed = 20,101,549 gallons

Number of Storage Facilities surveyed = 496

Number of Residential Customers = 291,742

Estimated on-hand monthly
inventory of #2 home
heating oil (gallons)

Estimated sales/deliveries
of #2 home heating oil
(gallons)

Aug 78	<u>16,934,400</u>
Sep 78	<u>18,144,000</u>
Oct 78	<u>24,192,000</u>
Nov 78	<u>14,515,200</u>
Dec 78	<u>8,467,200</u>
Jan 79	<u>10,868,400</u>
Feb 79	<u>12,096,000</u>
Mar 79	<u>11,097,600</u>
Apr 79	<u>10,181,400</u>
May 79	<u>9,340,800</u>
Jun 79	<u>8,569,800</u>
Jul 79	<u>7,862,400</u>

Aug 78	<u>8,675,400</u>
Sep 78	<u>14,970,000</u>
Oct 78	<u>19,456,800</u>
Nov 78	<u>26,043,000</u>
Dec 78	<u>52,950,300</u>
Jan 79	<u>49,765,200</u>
Feb 79	<u>46,763,700</u>
Mar 79	<u>41,410,800</u>
Apr 79	<u>30,944,700</u>
May 79	<u>15,964,500</u>
Jun 79	<u>10,838,100</u>
Jul 79	<u>7,443,000</u>

Part II Data (Bi-monthly):

During the 1st and 3rd weeks of each month, a sample of 31 dealers (from among the entire State oil dealer population) is made telephonically. This survey provides the following data regarding #2 heating oil and kerosene:

1. Average retail price (in cents per gallon).
2. High retail price (cents per gallon).
3. Low retail price (cents per gallon).
4. The same information dealing with product rack price.
5. Current product inventory in gallons.
6. Total deliveries/sales in gallons.

This sample is based on State population density. However, at least one selection is made from among the dealers in each of the State's 16 counties.

The published results of the samples, for the heating period 1979-1980, are displayed on the following pages 6 through 25 inclusive.

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 1st Week August 1979

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	76.2	81.4
HIGH PRICE (cents)	79.4	84.9
LOW PRICE (cents)	71.3	76.1

B.		
AVERAGE PRICE RACK (cents)	66.05	69.98
HIGH PRICE (cents)	69.25	73.25
LOW PRICE (cents)	94.05	68.05

*C.		
CURRENT INVENTORY (gallons)	1,500,981	261,482

*D.		
TOTAL GALLONS DELIVERED/SALES	832,016	91,985

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 3rd Week August 1979

A.

	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	78.8	84.0
HIGH PRICE (cents)	82.1	87.8
LOW PRICE (cents)	73.9	78.7

B.

AVERAGE PRICE RACK (cents)	66.67	70.82
HIGH PRICE (cents)	70.99	74.90
LOW PRICE (cents)	64.33	68.20

*C.

CURRENT INVENTORY (gallons)	1,574,150	280,722
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*D.

TOTAL GALLONS DELIVERED/SALES	896,767	104,298
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*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 1st Week September 1979

A:	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	81.5	86.7
HIGH PRICE (cents)	84.9	90.9
LOW PRICE (cents)	76.6	81.4

B:		
AVERAGE PRICE RACK (cents)	67.29	71.66
HIGH PRICE (cents)	72.78	76.58
LOW PRICE (cents)	64.6	68.35

*C:		
CURRENT INVENTORY (gallons)	1,650,885	301,377

*D:		
TOTAL GALLONS DELIVERED/SALES	966,558	118,259

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 3rd Week September 1979

A.

	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	82.0	87.3
HIGH PRICE (cents)	85.2	91.4
LOW PRICE (cents)	77.1	82.1

B.

AVERAGE PRICE RACK (cents)	69.92	72.52
HIGH PRICE (cents)	74.62	78.30
LOW PRICE (cents)	64.88	68.50

*C.

CURRENT INVENTORY (gallons)	1,731,362	323,552
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*D.

TOTAL GALLONS DELIVERED/SALES	1,041,780	134,090
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*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 1st Week October 1979

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	82.4	87.8
HIGH PRICE (cents)	85.6	91.9
LOW PRICE (cents)	77.5	82.7

B.		
AVERAGE PRICE RACK (cents)	68.55	73.39
HIGH PRICE (cents)	76.50	80.06
LOW PRICE (cents)	65.17	68.65

*C.		
CURRENT INVENTORY (gallons)	1,815,761	347,359

*D.		
TOTAL GALLONS DELIVERED/SALES	1,122,857	152,039

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 3rd Week, October 1979

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	82.9	88.4
HIGH PRICE (cents)	85.9	92.4
LOW PRICE (cents)	78.0	83.4

B.		
AVERAGE PRICE RACK (cents)	69.19	74.26
HIGH PRICE (cents)	78.42	81.86
LOW PRICE (cents)	65.45	68.80

*C.		
CURRENT INVENTORY (gallons)	1,904,275	372,917

*D.		
TOTAL GALLONS DELIVERED/SALES	1,210,243	172,391

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 1st Week November 1979

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	83.3	88.9
HIGH PRICE (cents)	86.2	92.9
LOW PRICE (cents)	78.5	84.1

B.		
AVERAGE PRICE RACK (cents)	69.84	75.15
HIGH PRICE (cents)	80.40	83.70
LOW PRICE (cents)	65.73	68.95

*C.		
CURRENT INVENTORY (gallons)	1,997,104	400,356

*D.		
TOTAL GALLONS DELIVERED/SALES	1,304,429	195,467

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 3rd Week November 1979

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	83.8	89.5
HIGH PRICE (cents)	86.6	93.4
LOW PRICE (cents)	79.0	84.8

B.		
AVERAGE PRICE RACK (cents)	70.49	76.05
HIGH PRICE (cents)	82.42	85.58
LOW PRICE (cents)	66.01	69.10

*C.		
CURRENT INVENTORY (gallons)	2,094,458	429,814

*D.		
TOTAL GALLONS DELIVERED/SALES	1,405,946	221,633

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 1st Week December 1979

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	84.3	90.1
HIGH PRICE (cents)	86.9	93.9
LOW PRICE (cents)	79.5	85.5

B.		
AVERAGE PRICE RACK (cents)	71.15	76.96
HIGH PRICE (cents)	84.50	87.50
LOW PRICE (cents)	66.30	69.25

*C.		
CURRENT INVENTORY (gallons)	2,196,557	461,439

*D.		
TOTAL GALLONS DELIVERED/SALES	1,515,364	251,300

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 3rd Week December 1979

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	86.7	92.4
HIGH PRICE (cents)	89.9	94.9
LOW PRICE (cents)	83.9	88.5

B.		
AVERAGE PRICE RACK (cents)	71.15	76.96
HIGH PRICE (cents)	84.50	87.50
LOW PRICE (cents)	66.50	69.25

*C.		
CURRENT INVENTORY (gallons)	2,112,752.4	366,985.5

*D.		
TOTAL GALLONS DELIVERED/SALES	2,075,433.4	251,667.7

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 1st Week January 1980

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	88.02	94.02
HIGH PRICE (cents)	92.40	99.0
LOW PRICE (cents)	84.9	89.9

B.		
AVERAGE PRICE RACK (cents)	72.04	76.96
HIGH PRICE (cents)	84.05	87.5
LOW PRICE (cents)	66.30	70.1

*C.		
CURRENT INVENTORY (gallons)	2,350,651.7	429,423.2

*D.		
TOTAL GALLONS DELIVERED/SALES	2,820,118.7	439,976.6

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 3rd Week January 1980

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	91.77	97.36
HIGH PRICE (cents)	94.90	100.00
LOW PRICE (cents)	88.50	94.50

B.		
AVERAGE PRICE RACK (cents)	76.16	79.73
HIGH PRICE (cents)	80.90	84.90
LOW PRICE (cents)	72.30	75.30

*C.		
CURRENT INVENTORY (gallons)	2,068,643.80	373,227.30

*D.		
TOTAL GALLONS DELIVERED/SALES	3,144,532.50	402,782.20

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 1st Week February, 1980

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	94.6	100.34
HIGH PRICE (cents)	96.9	102.00
LOW PRICE (cents)	91.5	97.90

B.		
AVERAGE PRICE RACK (cents)	77.62	81.26
HIGH PRICE (cents)	81.15	86.15
LOW PRICE (cents)	72.8	76.44

*C.		
CURRENT INVENTORY (gallons)	2,205,265.4	442,113.4

*D.		
TOTAL GALLONS DELIVERED/SALES	2,797,332.9	393,117.4

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: 3rd Week February 1980

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	97.25	103.31
HIGH PRICE (cents)	100.00	107.00
LOW PRICE (cents)	92.90	97.90

B.		
AVERAGE PRICE RACK (cents)	79.77	83.89
HIGH PRICE (cents)	83.35	88.35
LOW PRICE (cents)	72.80	76.80

*C.		
CURRENT INVENTORY (gallons)	2,041,619.30	332,955.00

*D.		
TOTAL GALLONS DELIVERED/SALES	2,803,515.20	378,203.70

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

First Week March 1980

Reporting Period: _____

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	98.07	104.65
HIGH PRICE (cents)	102.00	109.00
LOW PRICE (cents)	92.90	97.90

B.		
AVERAGE PRICE RACK (cents)	80.48	85.21
HIGH PRICE (cents)	83.35	88.35
LOW PRICE (cents)	72.80	76.80

*C.		
CURRENT INVENTORY (gallons)	2,096,055.20	381,785.80

*D.		
TOTAL GALLONS DELIVERED/SALES	2,919,561.90	361,816.90

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

None

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II -- DATA

Reporting Period: Third Week March 1980

A.

Number 2

Kerosene

AVERAGE PRICE RETAIL (cents)	99.06	105.60
HIGH PRICE (cents)	104.40	112.00
LOW PRICE (cents)	94.90	100.00

B.

AVERAGE PRICE RACK (cents)	81.08	85.84
HIGH PRICE (cents)	84.35	88.67
LOW PRICE (cents)	72.80	77.50

*C.

CURRENT INVENTORY (gallons)	1,868,072.40	487,304.90
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*D.

TOTAL GALLONS DELIVERED/SALES	2,526,853.80	284,498.70
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*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: First Week April 1980

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	99.67	106.71
HIGH PRICE (cents)	104.40	112.00
LOW PRICE (cents)	96.90	102.90

B.		
AVERAGE PRICE RACK (cents)	81.26	86.26
HIGH PRICE (cents)	84.35	89.35
LOW PRICE (cents)	72.80	76.80

*C.		
CURRENT INVENTORY (gallons)	1,812,578.40	507,588.60

*D.		
TOTAL GALLONS DELIVERED/SALES	2,225,919.10	202,224.30

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: Third Week April 1980

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	100.03	106.45
HIGH PRICE (cents)	106.90	112.00
LOW PRICE (cents)	97.00	96.90

B.		
AVERAGE PRICE RACK (cents)	81.36	86.26
HIGH PRICE (cents)	84.35	89.35
LOW PRICE (cents)	72.80	76.80

*C.		
CURRENT INVENTORY (gallons)	1,330,495.70	293,486.10

*D.		
TOTAL GALLONS DELIVERED/SALES	1,728,725.80	164,938.50

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: First Week May 1980

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	99.69	106.76
HIGH PRICE (cents)	104.40	112.00
LOW PRICE (cents)	97.00	102.90

B.		
AVERAGE PRICE RACK (cents)	81.36	86.26
HIGH PRICE (cents)	84.35	89.35
LOW PRICE (cents)	72.80	76.80

*C.		
CURRENT INVENTORY (gallons)	1,903,210.90	324,221.00

*D.		
TOTAL GALLONS DELIVERED/SALES	1,312,570.70	97,495.30

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

STATE OF MAINE
OFFICE OF ENERGY RESOURCES

HOME HEATING OIL SUPPLY/PRICE MONITORING REPORT

PART II - DATA

Reporting Period: Third Week May 1980

A.	Number 2	Kerosene
AVERAGE PRICE RETAIL (cents)	99.57	106.60
HIGH PRICE (cents)	104.40	112.00
LOW PRICE (cents)	97.00	102.90

B.		
AVERAGE PRICE RACK (cents)	81.36	86.26
HIGH PRICE (cents)	84.35	89.35
LOW PRICE (cents)	72.80	76.80

*C.		
CURRENT INVENTORY (gallons)	1,406,298.20	296,693.20

*D.		
TOTAL GALLONS DELIVERED/SALES	582,348.00	43,208.90

*This data applies only to those dealers surveyed. These dealers comprise approximately 12% of the total distillate market in Maine.

COMMENTS:

TABULATION OF DATA

KEROSENE DATA
RETAIL PRICE IN CENTS

	AUGUST		SEPTEMBER		OCT.
	Wk-1	Wk-3	Wk-1	Wk-3	Wk-1
AVERAGE PRICE	81.40	84.00	86.70	87.30	87.80
HIGH PRICE	84.90	87.80	90.90	91.40	91.90
LOW PRICE	76.10	78.70	81.40	82.10	82.70

	OCT.	NOVEMBER		DECEMBER	
	Wk-3	Wk-1	Wk-3	Wk-1	Wk-3
AVERAGE PRICE	88.40	88.90	89.50	90.10	92.40
HIGH PRICE	92.40	92.90	93.40	93.90	94.90
LOW PRICE	83.40	84.10	84.80	85.50	88.50

	JANUARY		FEBRUARY		MARCH
	Wk-1	Wk-3	Wk-1	Wk-3	Wk-1
AVERAGE PRICE	94.02	97.36	100.34	103.31	104.65
HIGH PRICE	99.00	100.00	102.00	107.00	109.00
LOW PRICE	89.90	94.50	97.90	97.90	97.90

	MARCH	APRIL		MAY	
	Wk-3	Wk-1	Wk-3	Wk-1	Wk-3
AVERAGE PRICE	105.60	106.71	106.45	106.76	106.60
HIGH PRICE	112.00	112.00	112.00	112.00	112.00
LOW PRICE	100.00	102.90	102.90	102.90	102.90

KEROSENE DATA

RACK PRICE IN CENTS

	AUGUST		SEPTEMBER		OCT.
	Wk-1	Wk-3	Wk-1	Wk-3	Wk-1
AVERAGE PRICE	69.98	70.82	71.66	72.52	73.39
HIGH PRICE	73.25	74.90	76.58	78.30	80.06
LOW PRICE	68.05	68.20	68.35	68.50	68.65
	OCT.		NOVEMBER		DECEMBER
	Wk-3	Wk-1	Wk-3	Wk-1	Wk-3
AVERAGE PRICE	74.26	75.15	76.05	76.96	76.96
HIGH PRICE	81.86	83.70	85.58	87.50	87.50
LOW PRICE	68.80	68.95	69.10	69.25	69.25
	JANUARY		FEBRUARY		MARCH
	Wk-1	Wk-3	Wk-1	Wk-3	Wk-1
AVERAGE PRICE	76.96	79.73	81.26	83.89	85.21
HIGH PRICE	87.50	84.90	86.15	88.35	88.35
LOW PRICE	70.10	75.30	76.44	76.80	76.80
	MARCH		APRIL		MAY
	Wk-3	Wk-1	Wk-3	Wk-1	Wk-3
AVERAGE PRICE	85.84	86.26	86.26	86.26	86.26
HIGH PRICE	88.67	89.35	89.35	89.35	89.35
LOW PRICE	77.50	76.80	76.80	76.80	76.80

NUMBER TWO DATA
RETAIL PRICE IN CENTS

	AUGUST		SEPTEMBER		OCT
	Wk-1	Wk-3	Wk-1	Wk-3	Wk-1
AVERAGE PRICE	76.20	78.80	81.50	82.00	82.40
HIGH PRICE	79.40	82.10	84.90	85.20	85.60
LOW PRICE	71.30	73.90	76.60	77.10	77.50

	OCT	NOVEMBER		DECEMBER	
	Wk-3	Wk-1	Wk-3	Wk-1	Wk-3
AVERAGE PRICE	82.90	83.30	83.80	84.30	86.70
HIGH PRICE	85.90	86.20	86.60	86.90	89.90
LOW PRICE	78.00	78.50	79.00	79.50	83.90

	JANUARY		FEBRUARY		MARCH
	Wk-1	Wk-3	Wk-1	Wk-3	Wk-1
AVERAGE PRICE	88.02	91.77	94.60	97.25	98.07
HIGH PRICE	92.40	94.90	96.90	100.00	102.00
LOW PRICE	84.90	88.50	91.50	92.90	92.90

	MARCH	APRIL		MAY	
	Wk-3	Wk-1	Wk-3	Wk-1	Wk-3
AVERAGE PRICE	99.06	99.67	100.03	99.69	99.57
HIGH PRICE	104.40	104.40	106.90	104.40	104.40
LOW PRICE	94.90	96.90	97.00	97.00	97.00

NUMBER TWO DATA

RACK PRICE IN CENTS

	AUGUST		SEPTEMBER		OCT
	Wk-1	Wk-3	Wk-1	Wk-3	Wk-1
AVERAGE PRICE	66.05	66.67	67.29	69.92	68.55
HIGH PRICE	69.25	70.99	72.78	74.62	76.50
LOW PRICE	64.05	64.33	64.60	64.88	65.17
	OCT	NOVEMBER		DECEMBER	
	Wk-3	Wk-1	Wk-3	Wk-1	Wk-3
AVERAGE PRICE	69.19	69.84	70.49	71.15	71.15
HIGH PRICE	78.42	80.40	82.42	84.50	84.50
LOW PRICE	65.45	65.73	66.01	66.30	66.50
	JANUARY		FEBRUARY		MARCH
	Wk-1	Wk-3	Wk-1	Wk-3	Wk-1
AVERAGE PRICE	72.04	76.16	77.62	79.77	80.48
HIGH PRICE	84.05	80.90	81.15	83.35	83.35
LOW PRICE	66.30	72.30	72.80	72.80	72.80
	MARCH	APRIL		MAY	
	Wk-3	Wk-1	Wk-3	Wk-1	Wk-3
AVERAGE PRICE	81.08	81.26	81.36	81.36	81.00
HIGH PRICE	84.35	84.35	84.35	84.35	84.35
LOW PRICE	72.80	72.80	72.80	72.80	72.80

DELIVERIES AND INVENTORY DATA
(GALLONS)

AUGUST

SEPTEMBER

	Wk-1	Wk-3	Wk-1	Wk-3
INVENTORY KERO	261482.00	280722.00	301377.00	323552.00
DELIVERIES KERO	91985.00	104298.00	118259.00	134090.00
INVENTORY 2	1500981.00	1574150.00	1650885.00	1731362.00
DELIVERIES 2	832016.00	896767.00	966558.00	1041780.00

OCTOBER

NOVEMBER

	Wk-1	Wk-3	Wk-1	Wk-3
INVENTORY KERO	437359.00	372917.00	400356.00	429814.00
DELIVERIES KERO	152039.00	172391.00	195467.00	221633.00
INVENTORY 2	1815761.00	1904275.00	1997104.00	2094458.00
DELIVERIES 2	1122857.00	1210243.00	1304429.00	1405946.00

DECEMBER

JANUARY

	Wk-1	Wk-3	Wk-1	Wk-3
INVENTORY KERO	461439.00	366985.50	429423.20	373227.30
DELIVERIES KERO	251300.00	251667.70	439976.60	402782.20
INVENTORY 2	2196557.00	2112752.40	2350651.70	2068643.80
DELIVERIES 2	1515364.00	2075433.40	2820118.70	3144532.50

FEBRUARY

MARCH

	Wk-1	Wk-3	Wk-1	Wk-3
INVENTORY KERO	442113.40	332955.00	381758.80	487304.90
DELIVERIES KERO	393117.40	378203.70	361816.90	284498.70
INVENTORY 2	2205265.40	2041619.30	2096055.20	1868072.40
DELIVERIES 2	2797332.90	2803515.20	2919561.90	2526853.80

APRIL

MAY

	Wk-1	Wk-3	Wk-1	Wk-3
INVENTORY KERO	507588.60	293486.10	324221.00	296693.20
DELIVERIES KERO	202224.30	164938.50	97495.30	43208.70
INVENTORY 2	1812578.40	1330495.70	1903210.90	1406298.20
DELIVERIES 2	2225919.10	1728725.80	1312570.70	582348.00

SELECTED GRAPHS

KEROSENE PRICE DATA

ABSCISSA = TIME STARTING FROM First Week August 1979
 ○ = AVERAGE RETAIL PRICE
 * = AVERAGE RACK PRICE

KEROSENE PRICE DATA

ABSCISSA = TIME STARTING FROM First Week August 1979 .

○ = HIGH RETAIL PRICE

* = LOW RETAIL PRICE

KEROSENE PRICE DATA

ABSCISSA = TIME STARTING FROM First Week August 1979

—●— = HIGH RACK PRICE

—*— = LOW RACK PRICE

NUMBER TWO PRICE DATA

ABSCISSA = TIME STARTING FROM First Week August 1079

○ = AVERAGE RETAIL PRICE

* = AVERAGE RACK PRICE

NUMBER TWO PRICE DATA

ABSCISSA = TIME STARTING FROM First Week August 1979

—○— = HIGH RETAIL PRICE

—x— = LOW RETAIL PRICE

NUMBER TWO PRICE DATA

ABSCISSA = TIME STARTING FROM First Week August 1979
 o = HIGH RACK PRICE
 * = LOW RACK PRICE

DELIVERY DATA

ABSCISSA = TIME STARTING FROM First Week August 1979
 —●— = DELIVERIES KERO
 —x— = DELIVERIES 2

INVENTORY DATA

ABSCISSA = TIME STARTING FROM First Week August 1979

—O— = INVENTORY KERO

—X— = INVENTORY 2

KEROSENE-DELIVERIES AND INVENTORY DATA

ABSCISSA = TIME STARTING FROM First Week August 1979

—○— = DELIVERIES KERO
 —*— = INVENTORY KERO

NUMBER TWO-DELIVERIES AND INVENTORY DATA

ABSCISSA = TIME STARTING FROM First Week August 1979
 ○ = DELIVERIES 2
 * = INVENTORY 2

Summary:

Following are salient facts elicited from the data collected during the period August 1979 through May 1980:

1. The average price of number 2 heating oil rose from 76¢ per gallon to a maximum of \$1.00; an increase of 24¢, or approximately 33% of the starting price.
2. The dealer's average rack price, for number 2 heating oil, increased by 15.3¢ per gallon (approximately 23%); from 66.05¢ per gallon to 81.36¢.
3. Inventories of number 2 heating oil reached their maximum level (2,205,265.4 gallons) during the first week in February 1980.
4. From January through April 1980, data reflected that demand exceeded inventories at the retail level.
5. The average price of kerosene increased 25.36¢ per gallon (from 81.4¢ to 106.76¢ per gallon), a rise of 31%.
6. The average rack price of kerosene rose 16.28¢ per gallon, a 23% increase (69.98 to 86.26¢ per gallon).
7. The greatest increase in the price of kerosene, amounting to approximately 35¢ per gallon occurred between June 1979 and May 1980.
8. Inventories of kerosene (at the retail level) generally exceeded demand, throughout the ten month period, except for January and the last half of February. Kerosene inventories peaked in April 1980 (507,588.6 gallons).

Conclusions:

The significant points to be drawn from the foregoing data are:

1. That, despite the unusually mild winter experienced during the 1979-80 season, demand for number 2 heating oil remained high (in comparison to inventories) during the peak and late heating season.
2. Despite excess of retail demand over supply, at given periods during the heating season, shipments and stocks were adequate to meet the needs, for both products, in the State.
3. The terminal to dealer increases were, in terms of percent, significantly lower than those experienced by the consumer.
4. Although the end of the season saw a higher price per gallon for kerosene than number 2, its rate of increase had slowed in comparison to that of the immediately preceding period. While not conclusive, the higher price probably reflects the market demand by commercial aviation companies competing for the product.

Recommendations:

It is recommended that funding, dedicated to supporting this report, be continued. Experience has shown this support to be an essential component in this office's ability to continuously oversee the supply and cost of the products concerned.

Maine residents, because of the generally long and severe winters, and their relative isolation and overall poor economic circumstances, are extremely dependent upon the products concerned. They are also extremely vulnerable to lapses in supply or radical upward price changes. For these reasons alone, the continuation of this report is considered a necessity.