

March 17, 2006

FUEL PRICE GUIDELINE - FUEL OIL

Pursuant to 13 New York Code of Rules and Regulations Part 18 Section 18.3(g)(3)(iii) and Part 23 Section 23.3(h)(4)(iii) the following Fuel Price Guideline is issued (updating prior Guidelines) to reflect projected prices of fuel oil acceptable in budgets for condominium and cooperative offering plans for future budget years. It is based upon trends apparent from quotations of #2 oil futures and other economic data (March 16, 2006). The quantity differentiation should be keyed to average fuel usage per year for the building or project that is the subject of the proposed offering.

Budget Prices per Gallon (incl. Sales tax @ 8¼%)

<u>Average Quantity Usage per year for building or project *</u>	<u>2006-2007 Fiscal Year & 2006 Cal. Year</u>	<u>2007-2008 Fiscal Year & 2007 Cal. Year</u>	<u>2008-2009 Fiscal Year & 2008 Cal. Year</u>
<u>#6 Oil (cheapest)</u>			
under 30,000 gallons/year	\$ 2.52	\$ 3.33	\$ 3.77
30,000 to 100,000 gallons/year	2.50	3.31	3.74
100,00 to 300,000 gallons/year	2.44	3.29	3.72
over 300,000 gallons/year	2.46	3.27	3.70
<u>#4 Oil (intermediate)</u>			
under 20,000 gallons/year	\$ 2.69	\$ 3.55	\$ 4.01
20,000 to 40,000 gallons/year	2.67	3.52	3.98
40,000 to 100,000 gallons/year	2.64	3.50	3.96
over 100,000 gallons/year	2.61	3.49	3.94
<u>#2 Oil (finest)</u>			
under 10,000 gallons/year	\$ 2.95	\$ 3.89	\$ 4.39
10,000 to 40,000 gallons/year	2.93	3.86	4.37
40,000 to 100,000 gallons/year	2.90	3.84	4.35
over 100,000 gallons/year	2.87	3.83	4.33

*Gallorage categories differ since #6 is rare when less than 20,000 gallons per year are needed; #4 or #2 are not often used when more than 300,000 gallons per year are needed.

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