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October 2, 2006

**American
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The Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Attention: STB Ex Parte No. 661 – Rail Fuel Surcharges

Dear Secretary Williams:

Enclosed are the Further Comments of the American Chemistry Council (“ACC”) in the above-captioned proceeding. ACC has participated in the earlier phase of this proceeding, having submitted Comments (April 27, 2006) and appeared at the public hearing (May 11, 2006).

Please contact me if you have any questions about ACC’s submission to the Surface Transportation Board’s docket in Ex Parte No. 661.

Sincerely,

Thomas E. Schick
Senior Director
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enclosures



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SURFACE TRANSPORTATION BOARD



STB Ex Parte No. 661

RAIL FUEL SURCHARGES

FURTHER COMMENTS OF THE AMERICAN CHEMISTRY COUNCIL

October 2, 2006

The American Chemistry Council ("ACC") appreciates the opportunity to comment on rules proposed by the Surface Transportation Board ("Board") on the reasonableness of railroad practices relating to fuel surcharges. ACC previously submitted written comments on April 27, 2006, and participated in the Board's public hearing on May 11, 2006.

ACC represents the companies that make the products that make modern life possible, while working to protect the environment, public health, and security of our nation. Under ACC's Responsible Care® initiative, the 129 member-companies have committed to implement a set of goals and guidelines that go above and beyond federal regulations on safety, health, security and the environment. ACC's membership accounts for about 85 percent of the productive capacity of basic industrial chemicals in the United States. Chemical shippers depend on the U.S. railroad industry for the safe, secure, and efficient transportation of approximately 170 million tons of products that provide the carriers with more than \$5 billion in annual freight revenues.

ACC's current comments include, as Attachment I, detailed recommendations regarding railroad fuel surcharge practices prepared on behalf of ACC by the firm of Snavelly King Majoros O'Connor & Lee, Inc. ("Snavelly King").

ACC is pleased the Board, in its August 3 decision, recognized the unreasonable nature of current railroad fuel surcharge practices. In response to information provided by all parties in this proceeding, the Board has proposed the adoption of four measures:

1. Linking fuel surcharges to the fuel costs that are attributable to moving traffic, rather than applying surcharges as a percentage of freight rates.
2. Prohibiting railroads from “double dipping” through the application of fuel surcharges to traffic moving under rates that are also subject to escalators that include the effect of changes in fuel costs. Escalators such as the Rail Cost Adjustment Factor (“RCAF”) would have to be adjusted to remove their fuel component.
3. Requiring the use of a single, uniform, index for measuring increases in fuel costs by all railroads.
4. Submission of monthly data reports by each railroad.

With the Board’s August 3 decision having provided the foundation for reasonable railroad fuel surcharge practices, ACC offers the following comments:

Linkage

As the Board recognized, the linkage of surcharges to actual fuel consumption is central to establishing practices that would be reasonable under 49 U.S. Code § 10702(2). While railroads have generally asserted that it is easier for shippers to implement rate-based surcharges, ACC does not agree. As ACC stated in its initial comments:

- “To the extent it is appropriate for a railroad to recover its unanticipated changes in fuel costs, surcharges should be related to the amount of fuel consumed to provide service to shippers.”
- “Freight rates differ in ways that are not relevant to the amount of fuel that is consumed in providing rail service.”
- “ACC therefore believes that basing fuel surcharges on freight rates is an inherently unreasonable practice.”

The Board reached the same conclusion and ACC supports this provision of the proposed rules. Fuel surcharges should be based on mileage – or on ton-mileage – although mileage would be preferable in terms of simplicity and ease of implementation. But surcharges that are applied as a percentage of freight rates do not reflect actual fuel consumption and are therefore clearly unreasonable.

Double Dipping

Double dipping is clearly unreasonable, as the Board determined on the basis of the record assembled in this docket. Railroads must implement appropriate changes, such

as subtracting fuel cost elements from RCAF-based escalator clauses. ACC notes that while the Board does not have jurisdiction over rail service contracts, the possibility exists that such agreements may incorporate fuel surcharge tariffs by reference. If such contracts also include escalator clauses that include fuel costs, double dipping can occur. In that light, ACC urges the Board to make clear to the carriers that double dipping is inappropriate in any context. ACC similarly supports the Board's proposal that existing exemptions of traffic under 49 U.S. Code § 10502(a) be partially revoked in order to apply reasonable fuel surcharge practices.

Appropriate Index

Surcharges must be limited to "unexpected" changes in fuel prices. A reasonable baseline fuel cost should be used when setting a surcharge when a contract or tariff is established. Further, just as the carrier is entitled to be compensated for unanticipated increases in fuel costs, the surcharge should turn "negative" if fuel costs fall below the baseline level.

The key is that the Board has recognized the need for a single uniform index such as diesel fuel, rather than various markers. Crude oil prices (West Texas Intermediate) are inappropriate. ACC understands the use of the Energy Information Administration's "U.S. No. 2 Diesel Retail Sales by All Sellers (Cents per Gallon)" due to its transparency and wide availability. ACC notes that others may offer alternative indexes that are even more closely related to the fuel consumed in train operations, and trust that the Board will make the most appropriate choice.

Reporting

ACC is pleased that the Board has proposed the railroads report relevant data in a transparent and consistent manner. In earlier comments, ACC recommended precisely that approach. In addition, STB should order procedural consistency among carriers in terms of the frequency with which surcharges are adjusted.

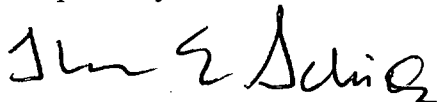
Additional Comment

Finally, ACC is concerned that railroads may respond to the Board's new fuel surcharge rules by rolling the revenue represented by current fuel surcharges into their tariff rates or contract pricing. (In this regard, note that Norfolk Southern re-based its fuel surcharge to \$64 per barrel West Texas Intermediate earlier this year.) In a separate docket – Ex Parte No. 646 (Sub-No. 1) – the Board is addressing guidelines for rate reasonableness challenges involving "non-coal" traffic. ACC intends to participate in that docket, and will only note here that without a meaningful and efficient means for captive shippers to challenge unreasonable freight rates, the intended public benefits of the Board's proposals regarding fuel surcharge practices may prove to be elusive.

Conclusion

ACC looks forward to prompt implementation of rules that will effectively address the problems that the Board has identified with respect to railroad fuel surcharge practices. In addition, ACC commends to the Board the attached recommendations of Mr. O'Connor and Mr. Hillenbrand on this matter.

Respectfully submitted on behalf of ACC by

A handwritten signature in black ink, appearing to read "Tom E. Schick", written in a cursive style.

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**Recommendations
For Consideration By The
Surface Transportation Board
In STB Ex Parte No. 661
Rail Fuel Surcharges**

**Tom O'Connor and Kim Hillenbrand
Snavely King Majoros O'Connor & Lee
1111 14th St NW
Washington, DC 20005
October 2, 2006**

American Chemistry Council - Fuel Surcharge Comments - Attachment I

I. Introduction

The American Chemistry Council ("ACC") asked Snavely King Majoros O'Connor & Lee, Inc. ("SK" or "Snavely King") to analyze and comment on railroad fuel surcharges and the Surface Transportation Board ("STB" or "Board") decision served on August 3rd, 2006 in Ex Parte 661, Rail Fuel Surcharges. We are the same Tom O'Connor and Kim Hillenbrand who submitted a statement on behalf of the ACC on April 27th, 2006 and participated in the oral hearing at the STB on May 11th, 2006. Our qualifications are included in Appendix I of our opening statement.

II. Board Proposals

The ACC has asked Snavely King to comment on the four proposals in the STB's August 3rd Decision. The four Board proposals are:

- I. A railroad wishing to assess a fuel surcharge would need to develop a computation more closely linked to its increased fuel costs attributable to that movement
- II. Railroads would be prohibited from "double dipping" by charging for the same fuel-cost increases for the same shipment both through a fuel surcharge and through application of a rate escalator based on an index, such as the STB's Railroad Cost Adjustment Factor (RCAF), without first subtracting any fuel-cost component from that index
- III. Railroads would be required to use a single, uniform index--the Energy Information Administration "U.S. No. 2 Diesel Retail Sales by All Sellers (Cents per Gallon)"--for measuring fuel-cost increases
- IV. Each Class I railroad (the Nation's largest) would submit a monthly report to the agency showing the railroad's actual total fuel costs, total fuel consumption and total fuel surcharge revenues, as well as how much of its total fuel surcharge revenues were shared with its shortline connections

Snavely King sees these STB proposals as steps in the right direction to resolve the unreasonable practice of over recovery of fuel costs by Class I railroads through fuel surcharge programs. Many of the railroad fuel surcharge programs have become profit centers for the railroads¹. As we noted in our April 2006 testimony, the railroad fuel surcharges are widely regarded as over recovering fuel costs.² In testimony filed in this

¹ See SK Comments at 12

² In our prior testimony in this proceeding we cited the rail fuel surcharge process as incorrectly applying a fuel cost metric to revenue and over-recovering fuel costs. See SK Comments at 4

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proceeding, the over recovery of fuel surcharges was estimated by SK at more than \$900 million, as shown in the following table,

<u>Fuel Surcharge Analysis</u>								
<u>Line</u>		<u>BNSF</u>	<u>CSXT 1/</u>	<u>KCS 2/</u>	<u>NS</u>	<u>UP</u>	<u>Total</u>	<u>Source</u>
1	2005 Fuel Costs	\$ 1,959	\$ 783	\$ 124	\$ 727	\$ 2,393	\$ 5,986	
2	2004 Fuel Costs	\$ 1,335	\$ 656	\$ 66	\$ 449	\$ 1,684	\$ 4,190	
3	2005 Increase in Fuel Costs, \$ amount needed to be recovered	\$ 624	\$ 127	\$ 57	\$ 278	\$ 709	\$ 1,795	Ln.1 - Ln.2
4	2005 Estimated Revenue from fuel surcharge	\$ 1,100			\$ 396	\$ 1,017	\$ 2,513	
5	2005 Over Recovery	\$ 476	\$ -	\$ -	\$ 118	\$ 308	\$ 902	Ln.3 - Ln.4
Note:	Note: Fuel hedging benefits have not been factored in the analysis				1/CSXT estimated fuel surcharge revenue is for Q3 2005 only		2/ KCS estimated fuel surcharge revenue is currently unavailable	

In its August 3 decision, the Board stated that

“... we are only addressing what we believe is an unreasonable practice of applying what the railroads label a fuel surcharge in a manner that is not limited to recouping increased fuel costs that are not reflected in the base rate. The measures we are proposing are designed to preclude such an unreasonable practice.”³

As noted by the Board, “The shipper community expressed deep dissatisfaction with the railroad industry’s methods of assessing fuel surcharges.”⁴ Much of this dissatisfaction springs from the widespread perception that the railroads have over-recovered fuel costs. One estimate of the over-recovery was shown in the Snavely King testimony previously submitted and is summarized in the preceding table.

III. Linkage Requirement

Snavely King supports the STB’s proposal to require that fuel surcharges not be tied to the rate. The Board’s proposal would:

...require that fuel surcharges be tied not to the level of the base rate but to those attributes of a movement that directly affect the amount of fuel consumed: either mileage alone or, preferably, weight and mileage. Railroads would have discretion to devise an alternative methodology, so

³ STB Ex Parte No. 661 Rail Fuel Surcharges, Decided: August 3, 2006

⁴ Ibid

American Chemistry Council - Fuel Surcharge Comments - Attachment I

long as it would have a reasonable nexus to the fuel consumption for the movement involved⁵

A surcharge linked to fuel consumption is an improvement over the current recovery mechanism for unexpected short term increases in fuel costs. We support the Board's statement that:

"In short, because differences in base rates are not pegged primarily to differing fuel costs, we do not believe that it is a reasonable practice for railroads to compute fuel surcharges as a percentage of existing rates."⁶

In its decision the Board mentioned two approaches that would reflect the fuel consumption of a particular movement, a mileage based approach and a ton-mile approach. Either approach is an improvement over the current percentage of freight rate approach which is used by most of the railroads⁷.

To adopt the mile approach or ton-mile approach would require a standardized method for calculating total through miles. Of the two approaches SK sees the mile approach as superior since it is simpler to implement.

In evaluating any proposed alternative methodology put forth by the railroads, the STB needs to ensure the process is transparent and the index used accurately measures short term increases in fuel cost. It is essential that the STB and all affected parties including shippers and other railroads be fully informed on how a given railroad's fuel surcharge is constructed.

The methodologies and data must be sufficiently described to enable any party to check the extent to which such fuel surcharge methodologies recover incremental fuel cost. SK supports recovery of incremental fuel cost but opposes over recovery, much less turning the fuel surcharge into a profit center.

The STB proposal moves toward accomplishing the objective of recovering incremental fuel cost. However certain aspects of the STB proposal warrant further examination. The requirement that the railroads would be required to use a single, uniform index for measuring increases in the fuel costs has merit. However the proposed index, the Energy Information Administration (EIA) "U.S. No. 2 Diesel Retail Sales by All Sellers (Cents

⁵ STB Decision at 5

⁶ Ibid

⁷ Currently BNSF has issued a mileage based fuel surcharge program for Agricultural products (<http://www.bnsf.com/tools/prices/fuelsurcharge/agproducts.html>) and Coal Unit Trains (<http://www.bnsf.com/tools/prices/fuelsurcharge/coalunittrain.html>). This program only applies to Local shipments (routed BNSF direct), Accounting Rule 11 and Junction Settlement Short Line shipments. According to the BNSF's website, a mileage based fuel surcharge program has not been implemented for other carload traffic.

American Chemistry Council - Fuel Surcharge Comments - Attachment I

per Gallon)” may not be the most representative measure of either railroad fuel consumption or cost. Railroad locomotives do not burn highway diesel fuel and clearly railroads do not pay retail prices for the diesel they do use.

As discussed below, for any of the proposed alternative methodologies to recover unexpected short term increases in the price of fuel, the base of the index needs to reflect the underlying economics.

IV. Double Dipping Prohibition

We agree with the STB that “double dipping” is an unreasonable practice. We also believe it has occurred. “Double dipping” consists of recovery of the same fuel cost increase more than once. This would occur when a fuel surcharge is applied to a rate which already includes fuel cost increases such as measured in the Rail Cost Adjustment Factor (RCAF). This was addressed in SK’s comments⁸. SK noted that the Rail Cost Adjustment Factor (RCAF) is an appropriate measure for recovering fuel costs. However applying RCAF and a fuel surcharge, especially under the existing railroad programs, would over recover the fuel cost increase. This “double dipping” and over recovery of fuel cost increases is an unreasonable practice.

As an index for recovery of increased fuel costs, both RCAF-A and RCAF-U include appropriate metrics, especially for longer term contracts (3 years or more).

V. Appropriate Index of Fuel Cost Increases

The Board’s third proposal is use of the Energy Information Agency’s (“EIA”) “U.S No. 2 Diesel Retail Sales by All Sellers” as an appropriate index of fuel cost changes. As an index for measuring changes in fuel prices that the Class I railroads may experience, the Energy Information Agency’s “U.S No. 2 Diesel Retail Sales by All Sellers” has merit. It uses transparent data widely available to Board, railroads, and shippers.

Compared to oil price indices such as WTI and other crude based indices, the EIA diesel index shows less volatility than many of the indices based on crude oil prices. Some of these indices may not reflect the actual fuel cost incurred by the railroads.

As noted by the STB, the EIA index tracks with the EIA Refiner Prices of Petroleum Products to End Users and with the AAR’s fuel cost index⁹. However, for the reasons SK noted above, we recommend study of the proposed index, the Energy Information Administration (EIA) “U.S. No. 2 Diesel Retail Sales by All Sellers (Cents per Gallon).”

⁸ SK Comments at 3 and 14

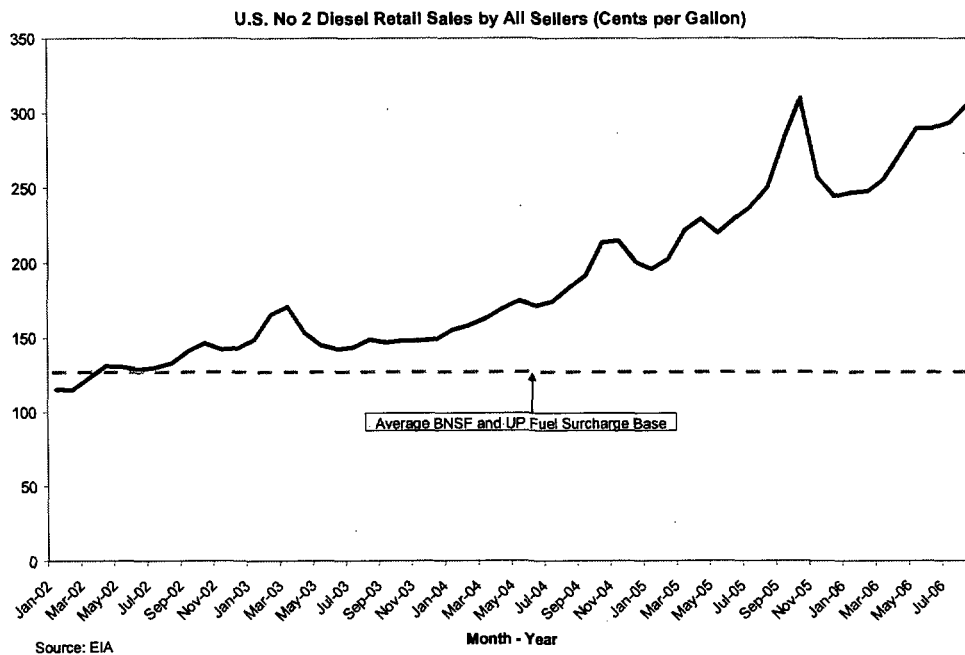
⁹ STB Decision at 6

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to ensure that it is the most representative measure of railroad fuel consumption and cost. The Wholesale Heating Oil Index published by EIA also warrants consideration.

One important aspect of designing an index to reflect short term changes in fuel costs is selection of the base year. A flaw in many of the railroad's current fuel surcharge programs is inappropriate selection of the base year for measurement of the fuel surcharge. As seen in Chart I below, the price of Highway Diesel Fuel ("HDF") has not been below the base of BNSF's and UP's index since about September 2002. Both BNSF and UP currently use the EIA HDF index in their fuel surcharge programs. BNSF's base price is \$1.29 a gallon and UP's base price per gallon is \$1.35, though their base prices are different, once HDF price is above \$1.35 both surcharges are virtually identical.

Chart I



The CN, CP, CSXT, KCS and CN all use West Texas Intermediate¹⁰ ("WTI") as their index for their current fuel surcharge programs. As seen in Chart 2 below, WTI has not been below \$23 since March of 2002. CSXT¹¹, KCS¹², and NS¹³ currently use \$23 per

¹⁰ There are a number of issues with the use of West Texas Intermediate as an index that reflects the cost of diesel fuel. According to the EIA, only about 25% of the 42-U.S. gallon barrel of crude oil is used to make diesel and heating oil. This calls into question the extent to which WTI accurately represents railroad fuel costs. <http://www.eia.doe.gov/neic/brochure/gas06/gasoline.htm>

¹¹ See CSXT comments at 6 or www.csx.com

¹² See KCS comments at 4 or www.kcsi.com

¹³ See NS comments at 10 or www.nscorp.com

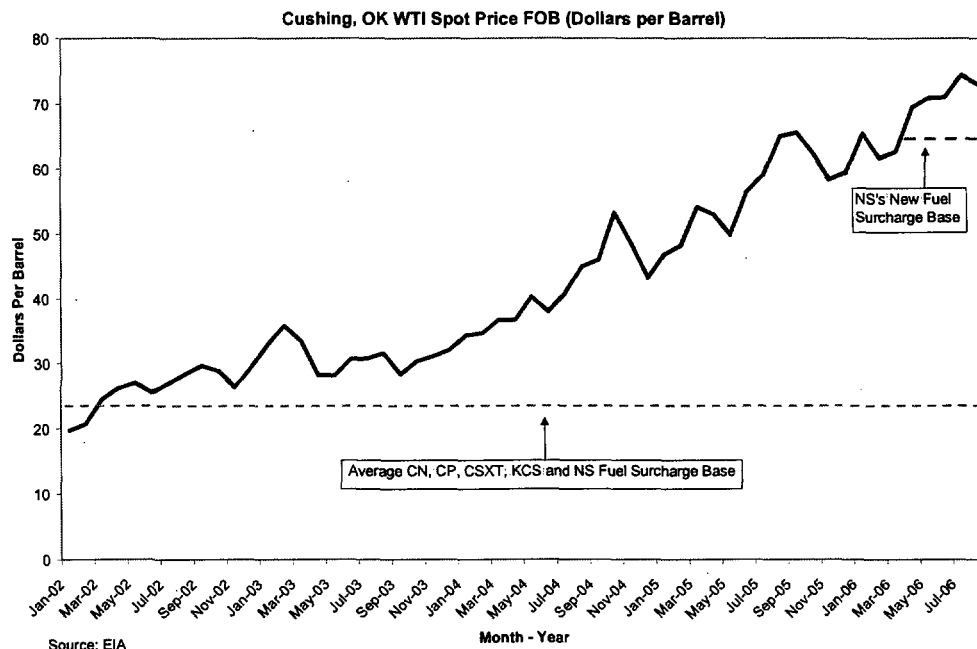
American Chemistry Council - Fuel Surcharge Comments - Attachment I

barrel as their WTI price base. CN¹⁴ and CP¹⁵ currently use \$25 per barrel as their price base.

In July, 2006 NS issued a new fuel surcharge tariff which in effect made prior fuel surcharges a part of the base rate. Effective 7/01/2006, NS implemented this revised fuel surcharge program. The revised surcharge program applies to all local and joint line traffic moving on NS issued price authorities (public and private) with notes that reference the Tariff NS 8003.

This revision could preempt downward adjustment of fuel surcharge rate increases and it highlights the importance of selection of the base year. The current base price per barrel of WTI for computing NS's new fuel surcharge is \$64. Currently WTI price per barrel has fallen below the \$64 level established by NS. The surcharge called for by NS at this fuel cost level is 0%. However, as the fuel price stays below \$64 or declines further the situation raises the issue of a downward rate adjustment and a possible fuel cost refund; in effect a "negative surcharge".

Chart II



Some fuel cost increases experienced in earlier time periods have been made a permanent part of the rate, as NS has done. When fuel costs decline below base levels, the existing practice allows railroads to continue collecting a fuel surcharge compensating for a fuel

¹⁴ See CN comments at 2 or www.cn.ca

¹⁵ See CP comments at 9 or www.crp.ca

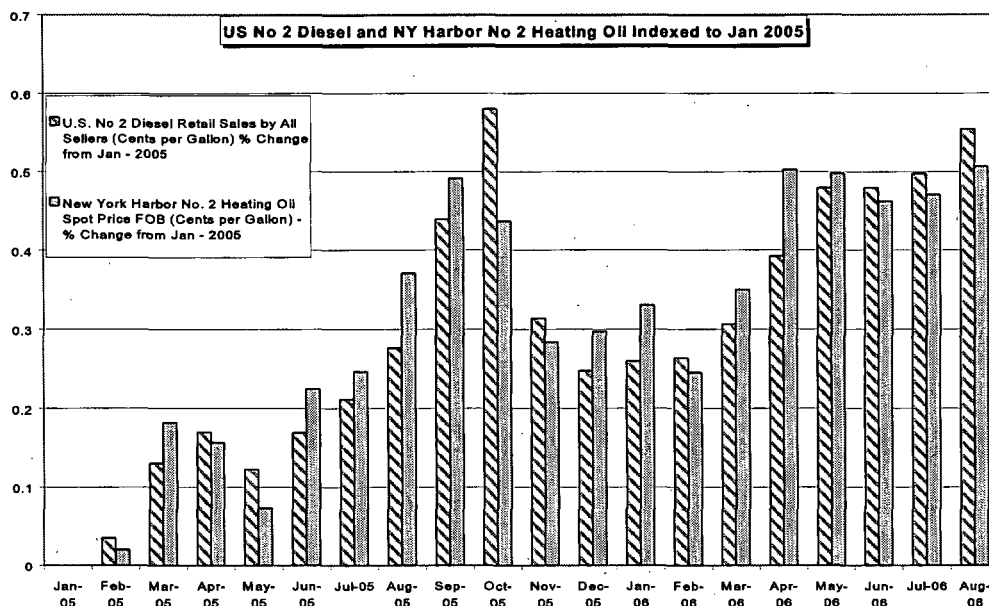
American Chemistry Council - Fuel Surcharge Comments - Attachment I

cost they no longer incur. This is an unreasonable practice. According to the EIA, on September 29, the price of WTI was \$60.63 a barrel. The price of No.2 Highway Diesel for the week of September 25 was \$2.38 a gallon.¹⁶

The purpose of using an index such as the EIA Diesel is to measure changes in fuel costs. It is essential that an effective index accurately captures short term changes in fuel prices. Established rail cost indexes such as RCAF – U and RCAF – A are able to track the changes in fuel cost over the long term. Though rates are not cost based, the railroad has the ability over the long term to change rates in order to reflect changes in its operating costs. As noted in SK's opening statement, fuel as a percentage of operating costs has increased over the last five years¹⁷. Fuel as a percentage of the RCAF has also increased over the last few years.

We recommend consideration of other indexes such as the EIA Heating Oil indices. While the Wholesale Heating Oil index may not be available for some months of the year, other Heating Oil indexes published by the EIA such as the New York Harbor No. 2 Heating Oil Spot Price FOB (Cents per Gallon) and U.S. Gulf Coast No. 2 Heating Oil Spot Price FOB (Cents per Gallon) are available year round. As seen in Chart II below, New York Harbor No. 2 Heating Oil Spot Price indexed to January 2005 tracks closely with the Board's proposed U.S. No. 2 Diesel Retail index.

Chart 2



¹⁶ <http://www.eia.doe.gov/>

¹⁷ SK at 9

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This Heating Oil index may better approximate railroad locomotive fuel prices. For example in 2005 the average cost per gallon of \$1.52 for all of the Class I railroads tracks closely with the average price per gallon of \$1.62 for the New York Harbor No. 2 Heating Oil Spot Price. During this price the average price per gallon for U.S. No. 2 Diesel Retail Sales by All Sellers was \$2.40¹⁸. These technical issues warrant careful consideration as the STB develops an index that will be fair and equitable in terms of cost recovery.

Requiring the Class I railroads to use the same representative and accurate index in computing fuel surcharges and rebasing that index at least annually creates greater transparency for all parties regarding fuel cost recovery. Greater transparency in the process helps ensure adequate fuel cost recovery and can prevent both under recovery and over-recovery of fuel costs.

VI. Reporting

The final measure that the STB has proposed is monthly reporting to better monitor the railroads fuel surcharge practices. This is a welcome measure that would allow shippers and the STB to understand how effective the railroads are in recovering short term changes in fuel costs. This reporting would also benefit the railroads and is clearly double.

In addition to reporting fuel costs, the STB should examine how rates with fuel surcharge are reported in the waybill sample. Railroads should be required to report the actual fuel surcharges collected in the public use waybill. The effect of fuel surcharges should be identified in order to properly measure fuel costs and fuel cost recovery.

VII. Conclusion

We commend the STB responsiveness to the key issues and we affirm most aspects of the STB proposal. The STB proposed:

- ☐ First, a carrier wishing to assess what purports to be a fuel surcharge would need to develop a means of computing the surcharge that is more closely linked to the increases in the portion of its fuel costs that is attributable to the movement to which the fuel surcharge is applied.
 - We see this as a fair and equitable guideline
- ☐ Second, carriers would be prohibited from “double dipping” by charging for the same increases in fuel costs for the same shipment both through a fuel surcharge and

¹⁸ See Exhibit_1 for more detail

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through application of a rate escalator that is based on an index such as the Board's Railroad Cost Adjustment Factor (RCAF) without first subtracting out any fuel cost component from that index.

- We see this as a fair and equitable guideline
- Third, railroads would be required to use a single, uniform index for measuring increases in the fuel costs—the Energy Information Administration (EIA) “U.S. No. 2 Diesel Retail Sales by All Sellers (Cents per Gallon).”
 - We see this as a step in the right direction and recommend that the STB select an index that is the most accurate and representative public measure of fuel costs incurred by the railroads.
- Finally, each Class I railroad would submit a monthly report to the Board showing its actual total fuel costs, total fuel consumption and total fuel surcharge revenues, as well as how much of its total fuel surcharge revenues are shared with its shortline connections.
 - We see this as a fair and equitable requirement
 - We recommend identification of the revenues to which fuel surcharge would not apply to ensure fair and adequate recovery of fuel cost

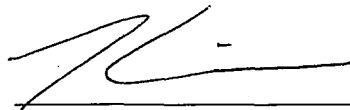
Respectfully Submitted,



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Washington DC 20005

CERTIFICATE OF SERVICE

I, Kim N. Hillenbrand, hereby certify that on this 2nd day of October, 2006, I caused copy of the American Chemistry Council's Further Comments to be served by first-class mail upon all persons who have filed a notice of intent to participate in STB Ex Parte No. 661.



Kim N. Hillenbrand

<u>2005 Class I RR Fuel Consumption and Cost</u>			
RR	a Gallons of Fuel	b Cost of Fuel	c=b/a Cost per Gallon
BNSF	1,402,347,000	\$ 1,959,895,000	\$ 1.40
CSXT	595,488,598	\$ 783,235,000	\$ 1.32
GTC	110,744,109	\$ 144,485,000	\$ 1.30
KCS	73,983,643	\$ 124,340,000	\$ 1.68
NS	513,399,509	\$ 727,211,000	\$ 1.42
SOO	49,307,000	\$ 92,664,000	\$ 1.88
UPRR	1,362,933,944	\$ 2,406,312,000	\$ 1.77
TOTAL	4,108,203,803	6,238,142,000	\$ 1.52
a/ R-1 Section 750, Ln.4 Col. B			
b/ R-1 Section 750, Ln.5 Col. B			

<u>Average Fuel Price for 2005</u>			
	U.S. No 2 Diesel Retail Sales by All Sellers (Cents per Gallon) - Average for 2005	New York Harbor No. 2 Heating Oil Spot Price FOB (Cents per Gallon) - Average for 2005	
Jan-2005	195.9	131.616	
Feb-2005	202.7	134.29	
Mar-2005	221.4	155.595	
Apr-2005	229.2	152.262	
May-2005	219.9	141.253	
Jun-2005	229	161.231	
Jul-2005	237.3	164.002	
Aug-2005	250	180.421	
Sep-2005	281.9	196.29	
Oct-2005	309.5	189.106	
Nov-2005	257.3	168.93	
Dec-2005	244.3	170.724	
2005 Average	\$ 2.40	\$ 1.62	
Source: EIA			

Date	U.S. No 2 Diesel Retail Sales by All Sellers (Cents per Gallon)	New York Harbor No. 2 Heating Oil Spot Price FOB (Cents per Gallon)	U.S. No 2 Diesel Retail Sales by All Sellers (Cents per Gallon) Indexed to Jan - 2005	New York Harbor No. 2 Heating Oil Spot Price FOB (Cents per Gallon) Indexed to Jan - 2005	U.S. No 2 Diesel Retail Sales by All Sellers (Cents per Gallon) % Change from Jan - 2005	New York Harbor No. 2 Heating Oil Spot Price FOB (Cents per Gallon) - % Change from Jan - 2005
Jan-2005	195.9	131.616				
Feb-2005	202.7	134.29	1.03	1.02	3%	2%
Mar-2005	221.4	155.595	1.13	1.18	13%	18%
Apr-2005	229.2	152.262	1.17	1.16	17%	16%
May-2005	219.9	141.253	1.12	1.07	12%	7%
Jun-2005	229	161.231	1.17	1.23	17%	23%
Jul-2005	237.3	164.002	1.21	1.25	21%	25%
Aug-2005	250	180.421	1.28	1.37	28%	37%
Sep-2005	281.9	196.29	1.44	1.49	44%	49%
Oct-2005	309.5	189.106	1.58	1.44	58%	44%
Nov-2005	257.3	168.93	1.31	1.28	31%	28%
Dec-2005	244.3	170.724	1.25	1.30	25%	30%
Jan-2006	246.7	175.075	1.26	1.26	26%	33%
Feb-2006	247.5	163.85	1.26	1.24	26%	24%
Mar-2006	255.9	177.726	1.31	1.35	31%	35%
Apr-2006	272.8	197.807	1.39	1.50	39%	50%
May-2006	289.7	197.159	1.48	1.50	48%	50%
Jun-2006	289.8	192.472	1.48	1.46	48%	46%
Jul-2006	293.4	193.542	1.50	1.47	50%	47%
Aug-2006	304.5	198.355	1.55	1.51	55%	51%

Source: EIA