



French River FY26 Oil

OIL | Crude Inventories vs. Heating Oil

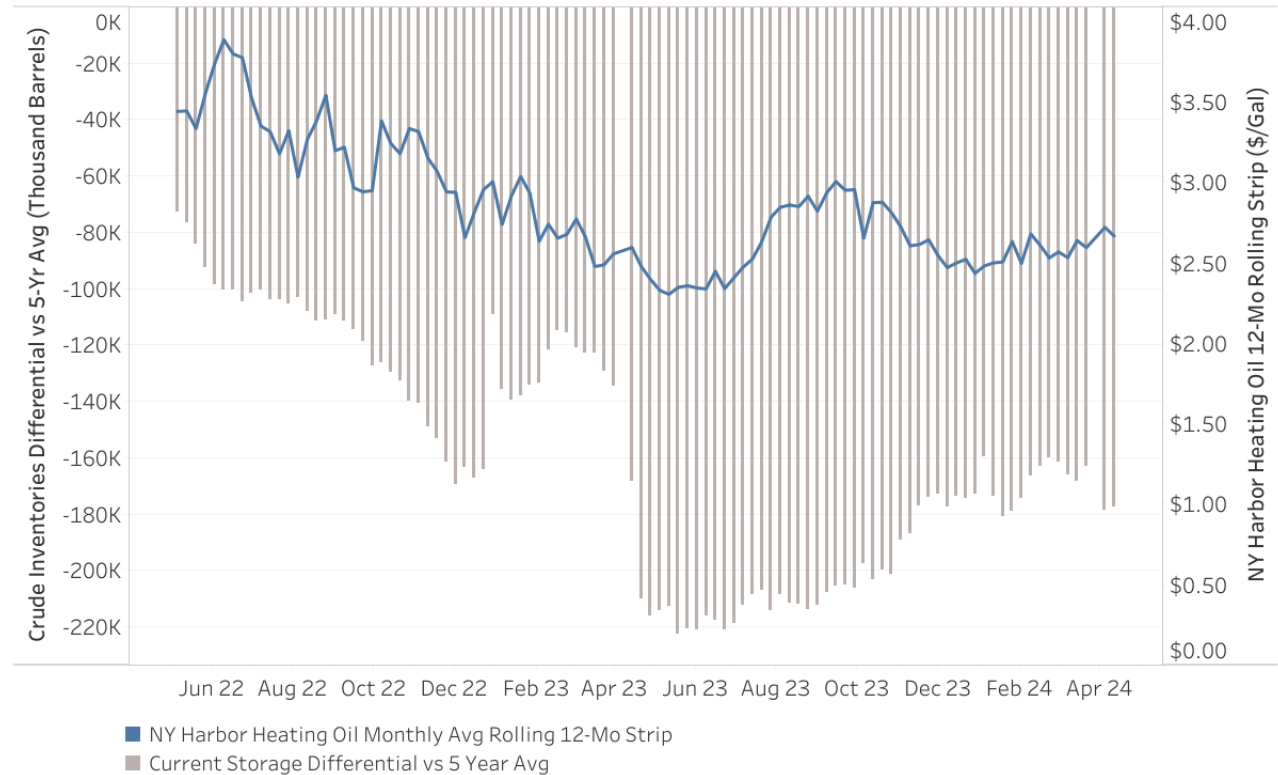
Pricing

- WTI ↑ 1.27% WoW to **\$80/barrel**
- Brent ↑ 2.53% WoW to **\$89.50/barrel**
- New York Harbor HO ↓ 0.39% WoW to **\$2.53/gal**

Key Factors

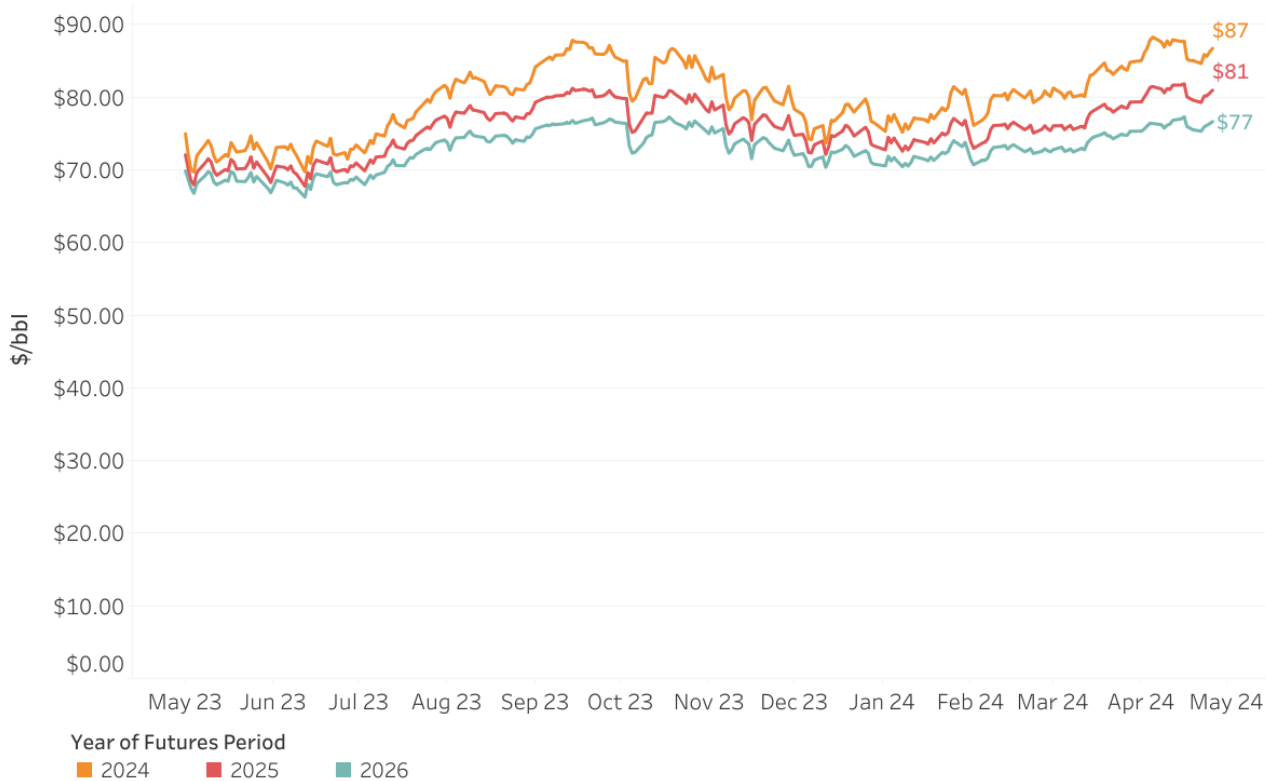
- Tension in the Middle East
- OPEC+ production cuts
- Weaker Chinese economic demand

NY Harbor Rolling 12 Month Strip vs Crude Inventory Levels



OIL | Brent Crude Oil Calendar Year Strips

Brent Crude Oil Calendar Year Strip Pricing - \$/bbl



Pricing

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OIL Bids Received

- Received 3 formal bids
- Had interest from 3 more who chose not to bid (most ever)
- Burke continues to be the low bidder

ULSHO		12 Month Term - 7/1/2025 - 6/30/2026	
		Fixed Price	Fixed Price
Supplier	Price Point	\$/gal	Annual Cost
Roberts Energy	Springfield MA	\$2.7085	\$3,863,675
Dennis K. Burke, Inc.	Providence RI	\$2.6972	\$3,847,556
Sprague	Providence RI & Quincy	\$2.7671	\$3,947,268
Lowest Price		\$2.6972	\$3,847,556

ULSHO - B10		12 Month Term - 7/1/2025 - 6/30/2026	
		Fixed Price	Fixed Price
Supplier	Price Point	\$/gal	Annual Cost
Roberts Energy	Springfield MA	\$2.7085	\$3,863,675
Dennis K. Burke, Inc.	Providence RI	\$2.6972	\$3,847,556
Sprague	Providence RI & Quincy	\$2.7576	\$3,933,716
Lowest Price		\$2.6972	\$3,847,556

FY25 pricing- \$2.649, FY24 pricing \$3.0442



THANK YOU

