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Rising Heating Oil Costs Result in Record Savings with Wood Pellets

Goffstown, NH, January 10, 2011 – As homes heating with oil are facing record-level heating bills, consumers heating with wood pellets are suddenly realizing record savings.

This January, *Popular Mechanics* introduced “the high tech, carbon-neutral alternative fuel of the future” - wood. Providing both environmental and economic benefits, and a level of convenience unmatched by traditional wood stoves, over a million US homes now heat with a wood pellet stove. “And the savings have never been greater,” notes Jon Strimling, President of www.WoodPellets.com.

Unlike when oil peaked in July of 2008, the current high oil costs are now directly impacting consumers’ heating bills during the coldest winter months. The average residential heating oil price of \$3.34/gallon is the highest January level in history, according to the US Energy Information Administration. With a typical Northeastern home requiring 855 gallons of fuel oil, this has driven heating costs up above \$2,800 – a budget-buster for most households. At the same time, wood pellet costs have actually fallen to the lowest levels in years.

Consumers use pellet stoves to heat the central living areas of their house, which helps them save in two ways. First, the pellets are significantly cheaper than oil per unit of heat output. But as importantly, houses are often heated more efficiently with pellet stoves because the heat is supplied directly to the primary living areas, with peripheral areas and bedrooms running cooler.

With a ton of pellets retailing today at below \$250, consumers are buying heat at the equivalent of \$2.08/gallon for fuel oil, even before factoring in efficiency gains. At the same time, “the efficiency gains of space heating with pellet stoves can be significant - often 20% or more” noted John Ackerly, President of the Alliance for Green Heat, a non-profit organization dedicated to making clean biomass heat a viable option for people of all walks of life. Factoring in this additional savings, using pellets to heat can be equivalent buying oil for as little \$1.67/gallon.

"Wood pellets are expected to be much more stable than oil prices in coming years, but equally important, wood pellets are a local, renewable fuel that helps this country be more energy independent and creates jobs here at home," said Ackerly.

To learn more about the cost savings of heating with wood pellets, visit www.woodpellets.com or www.forgreenheat.org.

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