

Comfort @ Line

Fall/Winter 2022-2023

Your Comfort is Our Business

Fuel Prices: Where We Stand Right Now

Rising energy costs have been a painful, unfortunate fact of life in 2022. The factors leading to higher energy rates are global and complex. We're as eager as you are to see heating oil prices return to normal.

Some people think that local fuel companies, like ours, make more money when prices go up. The opposite is true. Our margins suffer, customers cut back on usage and are late paying bills. Meanwhile, we need to pay our suppliers in 10 days. It's an awful mess for everyone.

We want to keep you in the loop during the heating season and help you navigate this winter.

Why energy prices have risen

We entered this year with high energy prices because of lingering supply chain issues and increasing global demand. Then, Russia invaded Ukraine, and rates surged to unprecedented levels.

It isn't only oil prices that increased.

Propane and natural gas prices have also gone up significantly in 2022. Electric rates have ballooned, and there are serious concerns that there's enough capacity to maintain the grid load.

Converting your heating system to another

fuel source probably won't save you money. Switching to gas or electricity is expensive, and no one knows how long it will take to recoup these costs.

But there is reason for hope

Oil prices have come down some from their peak. We hope they continue to decrease, and history tells us that they will. It's just a question of when.

We can help you this winter

You can rest assured that we will be

doing everything we can to make sure you have all the heating oil you'll need this winter at the most competitive prices possible.

Over our many years in business, we've developed strong relationships with our fuel suppliers and



are taking every possible step to ensure there will be no supply disruptions for you during the heating season.

If you're worried about paying your fuel bills this winter, let us know.

We can offer solutions that will help manage your energy budget.

We truly value your trust and loyalty. Keeping you warm and comfortable is our top priority. Together, we'll get through these challenging times.

Our Price Protection Program and Marketplace Volatility

For more than 25 years, Hart & Iliff offered a winter price protection program for our heating oil customers. Initially, we offered both a fixed price and a capped price program.

For the last seven years or so, we've offered only the capped price, since the fixed price program offered no downside protection in the event of a price drop (like the \$1.40 per gallon price drop in 2015). During the 2021/2022 heating season the price cap was \$3.299. As a result of shortages and the war in Ukraine, the people who participated in this program did very well.

In order to offer a capped price, we need to buy what are known as "call options" on the New York Mercantile Futures Exchange. These options give us the right to buy oil at a particular price, which establishes the cap. The premium for these call options (the cost to participate in the program) has traditionally been 15-to-20 cents per gallon. The recent increase in petroleum prices, greatly increased price volatility. As volatility increased, so did option premiums to 55-to-60 cents per gallon. At that high a rate, we didn't believe it made sense to offer the program to you for the 2022/2023 heating season.

Assuming prices return to more reasonable and rational levels, we anticipate offering the program once again for the 2023/2024 heating season.

Hart & Iliff

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Plan A Successful Yard Sale

Do you have too much clutter in your garage or in your closets? Now is the time to plan for a Spring yard sale to turn your unwanted stuff into a little extra cash.

The most successful yard sales take some preparation, so here's a checklist to help you get started:

- **Permits.** Determine whether you need a permit from your local government and what, if any, restrictions are placed on signage, location, and times.
- **Advertising.** Make brightly colored signs to advertise your sale, using thick black markers to write your address. Also, use arrows to give directions. Try posting the signs the night before the sale, and don't forget to remove them once the sale is over.
- **Cash.** Have plenty of coins and small bills on hand so that you can easily make change. Store the money in a fanny pack where it will be readily accessible, but not easy to lose.
- **Pricing.** Use little stickers from office supply stores to place a price on each item. If the object is used, it should be priced around 10-to-25% of its retail value. If it has never been used or unwrapped, you can ask 50%. But be prepared to negotiate.
- **Merchandising.** To attract attention and visitors, display the most colorful items out front.

Maximize Fuel Savings With These Tips

- Get a heating system tune-up. It will ensure you get the maximum performance out of every drop of heating oil burned.
- Open shades and drapes when the sun is out to help warm your home. Close them when the sun goes down to reduce heat loss through drafty windows.
- Turn down the thermostat at night and when you're away from home; even slightly lowering your thermostat during the day may save you up to two percent on your heating bill.
- Insulate pipes to guard against heat loss and to prevent them from freezing.
- Stop heat loss by eliminating gaps between your door and threshold. Use a seal that can be attached to the bottom of the door—it should brush up against the threshold to fill any gap.
- Caulk or re-caulk exterior spaces between the windows and walls of your home.
- Close your kitchen vent, fireplace damper, and closet doors, and remove, cover or close air conditioning units and vents when not in use.
- Don't place furniture in front of radiators; it will block heat from circulating.
- Consider replacing heating systems that are more than 20 years old. Modern versions can cut heating costs by as much as 15 to 25 percent.
- Install a programmable thermostat—it will pay for itself through lower energy costs in about a year.
- Make sure you have good insulation in exterior walls, ceilings with cold spaces above, and floors with cold spaces below.
- Install and close storm windows. Consider new glass designed to decrease radiant heat loss without lowering visibility. A lower cost option is sealing windows with a window insulator kit, which can be found at hardware stores.

Intellectual humor

You have to be pretty smart to get these:

- A man walks into a bookstore and asks, "Do you have any books on Pavlov's dogs and Schrödinger's cat?" The bookseller responds, "It rings a bell, but I'm not sure if it's here or not."
- A biologist, a chemist, and a statistician are out hunting. The biologist shoots at a bear and misses five feet to the left. The chemist takes a shot and misses five feet to the right. The statistician yells, "We got him!"
- A photon checks into a hotel and the bellhop asks him if he has any luggage. The photon replies, "No, I'm traveling light."

SPEED BUMP

Dave Coverly



Why You Should Give 100 Percent

A little boy and girl were enjoying a pleasant afternoon playing outside in their neighborhood together. The boy showed the girl his collection of beautiful, unique marbles. In turn, the girl showed the boy the handful of candy that she had just gotten for her birthday.

The boy proposed that the two of them switch—he would give her all of his marbles if she handed over all of her candy. The girl agreed, as she found the marbles to be beautiful as well.

The boy handed over all of his marbles, but kept one—the most exquisite one of them all—in his pocket. The girl kept her promise and gave the boy all of her candy.

That night, the girl was happy with the exchange and peacefully went to sleep.

The boy, however, couldn't sleep, because he kept wondering if the girl had secretly kept some of her candy, just like he did with the marble.

If you don't give 100%, you will always assume your partner isn't giving 100% either.

Remember This Advice When Starting Out

It's never too early to start planning for your financial future. Even if you're just starting out, you can come out ahead in the long run by following this savvy money advice from the *Moneyweb* website:

- **Know your value.** It's easy for young people to discount their worth in the workplace. Find out what people with your qualifications and experience get paid at other organizations, and don't be afraid to politely stick up for yourself and negotiate a better salary.
- **Contribute to your 401(k).** It's never too early to start saving for retirement. If your employer offers a retirement plan, take advantage of it, and invest as much of your paycheck as you can. It will accumulate over time as you move from job to job, and in the end it could add up to a substantial amount of money for your retirement.
- **Invest aggressively.** You can afford to take some financial risk when you're young. Don't be foolish, but be willing to take a chance when you consider what funds to put your money into. The greater the risk today, the better the payoff in the future. Work with an advisor to determine what level of risk is right for you.
- **Set up an emergency fund.** Part of your saving plan should be an adequate emergency fund to tide you over if you become sick, lose your job, have to relocate, or suffer some other sort of setback. Work with your bank so you can automatically set part of your paycheck aside every payday so you don't have to think about it.
- **Drive a reliable car.** Instead of splurging on something fancy and high maintenance, choose a vehicle that will last a long time and won't break down easily. It may not be as exciting, but you're better off not spending your money on a car that's going to depreciate in value anyway.
- **Watch your credit score.** Start paying attention to your credit rating today. Pay off your cards on time, keep up with your student loans, and don't spend more than you can afford. A solid credit rating will come in handy when you want to upgrade your vehicle or buy a home.

Confidence

In 1941, baseball great Ted Williams came into the last day of the season with 179 hits in 448 official at-bats. His manager suggested that Williams sit out the doubleheader scheduled for the last day of the season to make sure his average stayed at .400.

But Williams said, "If I'm going to be the batting champion, I'm going to win it like a champion." He played both games of the doubleheader and got six hits in eight times at bat, lifting his average six points on the last day of the season to .406. That took the courage of confidence.

"Home is a place you grow up wanting to leave, and grow old wanting to get back to."



Test Your Knowledge

1. Where are lobsters' bladders located?
2. In 1878, Alexander Graham Bell suggested answering the telephone with which greeting?
3. At an average of 10 hours 42 minutes per week, which country's citizens spend the most time reading?
4. Which is the state dance of 24 U.S. states?
5. Which came first: alcohol or the wheel?
6. Which word is understood in all languages?
7. A team of chemists described which smell as "a combination of grassy notes with a tang of acids and a hint of vanilla over an underlying mustiness?"
8. Which is the only continent to have land in all four hemispheres?
9. *Paraskevidekatriaphobia* is the fear of what?
10. What was the first item sold on eBay?
11. Theodore Roosevelt's daughter Alice had a pet snake. What was the snake's name?

1. In their heads, 2. "Ahoy," 3. India, 4. The Square Dance, 5. Alcohol, 6. "Huh?" 7. The smell of old books, 8. Africa, 9. Friday the 13th, 10. A broken laser pointer, 11. Emily Spinach.

Indirect vs. On Demand Water Heaters

On demand water heaters, which are used extensively in Europe, seem to be all the rage these days. The main reason they are popular in Europe has to do with space considerations. In Europe, homes tend to be smaller, and space is at a premium. Since on demand water heaters can be mounted on a wall, they take up less space. However, as long as space is not a concern, we believe that indirect water heaters are a better solution for the following three reasons:

- On demand water heaters have no storage capacity, the hot water is made just seconds before you use it. Most on demand water heaters can generate anywhere between 2 and 5 gallons of hot water per minute. If, at any time, you draw more water than the on-demand heater can produce, the water will turn cold. Indirect water heaters produce a similar amount of hot water, but also have 40, or more, gallons of hot water available, in storage, for use at any time.
- The water in northwest New Jersey tends to be quite hard, with a high mineral or lime content. When hard water is heated, the minerals can scale or collect on pipes and plug things up. The passageways in on demand water heaters are quite small, which makes them prone to get plugged with lime. The pipes in an indirect water heater are significantly larger which makes them less susceptible to lime buildup.

- The temperature of the water coming out of an indirect water heater tends to be much more consistent, since it is controlled by an aquastat located on the tank. On the other hand, the temperature of the water coming from an on demand water heater is controlled by a valve which mixes the hot water being generated, with cold water.

Pictured is the Burnham Alliance SL stone-lined indirect water heater. It works in conjunction with your boiler to provide practically limitless domestic hot water. It has a higher recovery rate than competing electric, gas or oil-fired hot water heaters, ensuring plenty of hot water when you need it. The Alliance SL is manufactured with an extremely durable Hydrastone lining, making it the perfect choice to make hot water particularly when water quality, hardness, softness, and chlorides are an issue. Ask us about installing one in your home.



It's That Time Again: Winter Snow and Ice

Undoubtedly, the cold weather this winter will bring our share of ice and snow. Please take the following five actions to help us ensure you get your winter deliveries in a timely manner:

1. Clear a path to your fill pipe so that the driver can easily locate it.
2. When you plow your driveway, keep in mind that oil trucks are 9 feet wide and do not have four wheel drive.
3. If your driveway is not clear and dry, please salt and sand for the oil truck.
4. Trim low hanging tree branches to accommodate an oil truck 11 feet high.
5. If you want to know when you can expect your next delivery, call us at 973-383-1421.

Season's Greetings!

As the Holiday Season and New Year approach we wish to thank you again for your business. As a small token of our appreciation we have enclosed a 2023 Landscapes of America Calendar. This issue of *Comfort Line* discusses energy prices, winter snow and ice, and indirect water heaters.

As always, we appreciate the opportunity to be of service. If we can assist you in any way please call us at 973-383-1421 or email us at info@hartandiliff.com. Your comfort is our business. Have a Joyous Holiday Season and a Happy and Healthy New Year!



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