



Camporeale of Stuyvesant Fuel Service Corp. keeps a close eye on the energy market

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With the energy market as volatile as it has been in recent months, marked by higher than ever oil and gas prices, a crystal ball might come in handy for building owners, property managers and others wondering where it's all going. In his line of work, Len Camporeale gazes into one every day, figuratively at least.

An industry veteran, Camporeale is vice president of risk management at Stuyvesant Fuel Service Corp. His role entails anticipating, monitoring and interpreting events in far flung parts of the world which may impact the market, and trading and hedging accordingly. His office is tuned in to MSNBC and Bloomberg News Service during the course of the business day to keep tabs on any late breaking which may have affect the oil market.

Founded some 75 years ago and based in the Bronx, Stuyvesant Fuel is one of the leading distributors of heating oil and natural gas in the New York metropolitan area. Its customers include commercial buildings, major cooperative and condominium complexes, as well as colleges and universities, all very much aware of market conditions.

Camporeale attributes the steady rise in crude oil prices, which topped \$130 a barrel in May, to a variety of factors.

"Geopolitical concerns over the Iranian nuclear program caused traders and hedge fund managers to buy oil" said Camporeale. "Nigeria experienced a loss in production due to ongoing violence and terrorist attacks on oil platforms. At the same time, demand for oil has been outstripping supply at a time the U.S. dollar has been weak."

High demand for energy in United States is not new, but Camporeale points out that the marketplace is now worldwide.

"The growing energy needs of countries like China, Russia and India have given rise to a global market that is very competitive, spurring higher prices."

At home, real estate professionals wonder where spiking prices are headed and if there is an end or at least some relief in sight. Len envisions prices hitting these new highs and then settling back down somewhat in a lower range.

In the meantime, what practical steps can building owners take to buffer themselves from increasing costs?

Jim Slattery, executive vice president at Stuyvesant, works closely with customers to ease the effects of the marketplace. "There is uncertainty among customers about the market. We are working with them by offering budget plans and fixed pricing programs to help control their budgets. His colleague and Stuyvesant executive vice president Lou Romano concurs.

"Given market conditions, we are working very closely with customers to help them keep their costs in check," he said. "Many of them are turning to the pricing programs we offer and the benefits they

make possible in this market."

Where it all goes is certainly the subject of much speculation. One thing is for sure, however. That crystal ball of Camporeale's at Stuyvesant will continue to help building owners and property managers keep their fingers on the pulse of the market.

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