

## CONNECTICUT ENERGY PRICE REPORT

DENOTES FALLING PRICES COMPARED TO YEAR EARLIER

DENOTES FLAT PRICES COMPARED TO YEAR EARLIER

DENOTES RISING PRICES COMPARED TO YEAR EARLIER



CONNECTICUT RETAIL HEATING OIL	
\$/GAL	
LATEST	July 7, 2014 3.775
WEEK AGO	June 30, 2014 3.806
MONTH AGO	June 9, 2014 3.774
YEAR AGO	July 8, 2013 3.627

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	July 9, 2014 102.93
WEEK AGO	July 2, 2014 105.18
MONTH AGO	June 9, 2014 105.09
YEAR AGO	July 9, 2013 103.53

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	July 9, 2014 3.978
WEEK AGO	July 2, 2014 3.982
MONTH AGO	June 9, 2014 3.920
YEAR AGO	July 9, 2013 3.787

SRC: AAA

CONNECTICUT RETAIL RESIDENTIAL PROPANE	
\$/GAL	
LATEST	March 17, 2014 3.715
WEEK AGO	March 10, 2014 3.776
MONTH AGO	February 17, 2014 3.870
YEAR AGO	March 18, 2013 2.864

SRC: EIA



CT RESIDENTIAL NATURAL GAS	
\$/MCF	
LATEST	Mar-2014 13.90
YEAR AGO	Mar-2013 12.10
2 YEARS AGO	Mar-2012 12.54
3 YEARS AGO	Mar-2011 12.89

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Apr-2014 19.87
YEAR AGO	Apr-2013 17.40
2 YEARS AGO	Apr-2012 17.68
3 YEARS AGO	Apr-2011 18.13

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH	
LATEST	Apr-2014 15.16
YEAR AGO	Apr-2013 14.58
2 YEARS AGO	Apr-2012 14.82
3 YEARS AGO	Apr-2011 15.70

SRC: EIA

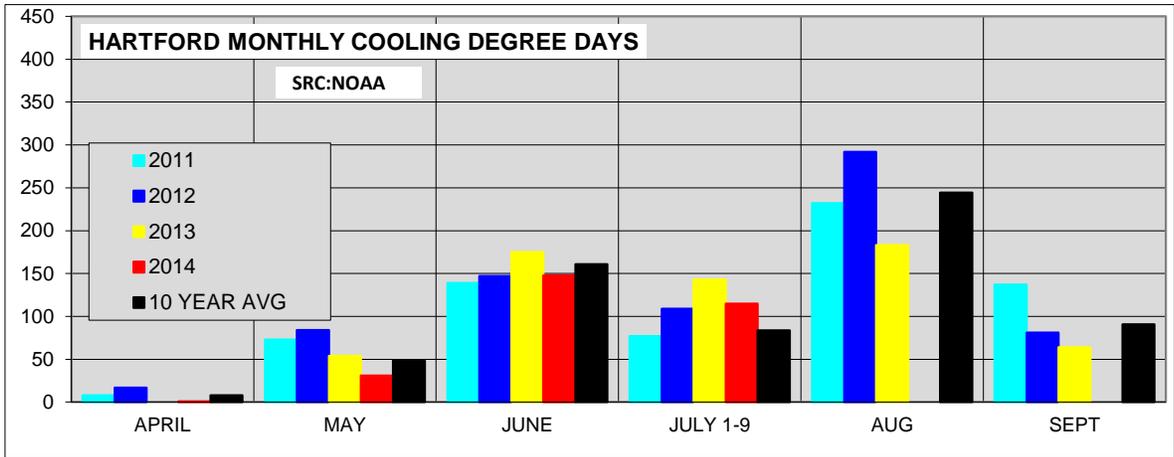
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH	
LATEST	Apr-2014 12.67
YEAR AGO	Apr-2013 12.54
2 YEARS AGO	Apr-2012 12.65
3 YEARS AGO	Apr-2011 13.25

SRC: EIA

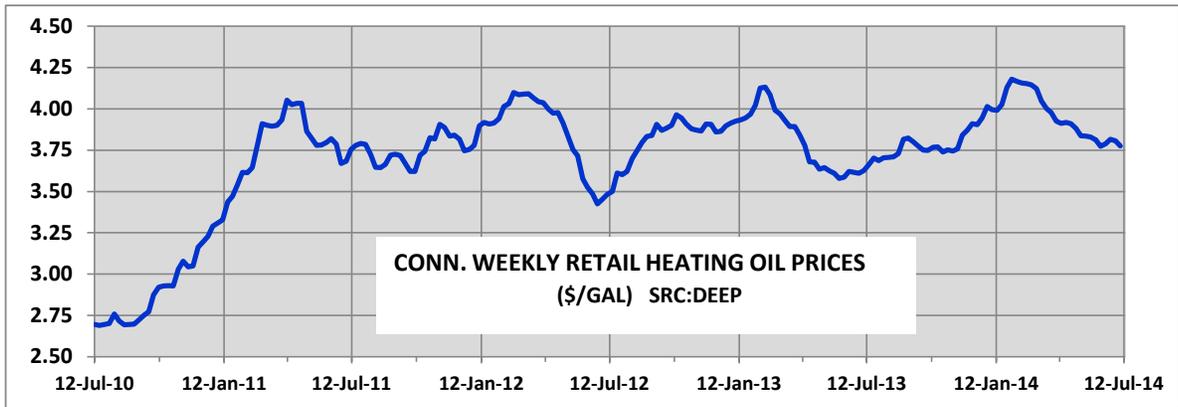
\* Total Cost/Kwh including generation and transmission components

### PRICE COMPARISONS of HEATING FUELS IN \$ PER HEATING OIL GALLON EQUIVALENTS (HOGES)

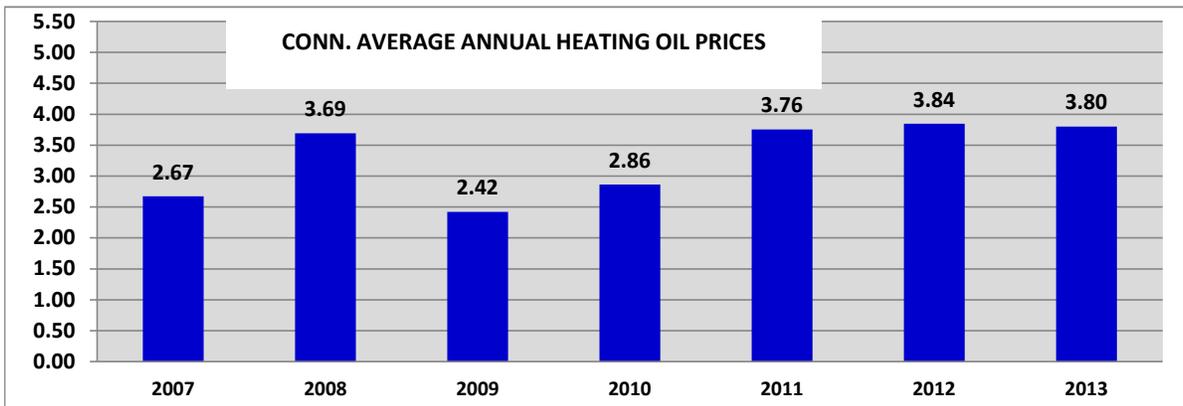
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to MAR 2014	1.730	3.956	5.120



Cumulative cooling degree days for April 1, 2014 through July 9, 2014 were 18% above normal, 21% below a year ago, and the lowest since 2009. Temperatures for the past 30 days have been 2 degrees below last year and 1 degree above normal.

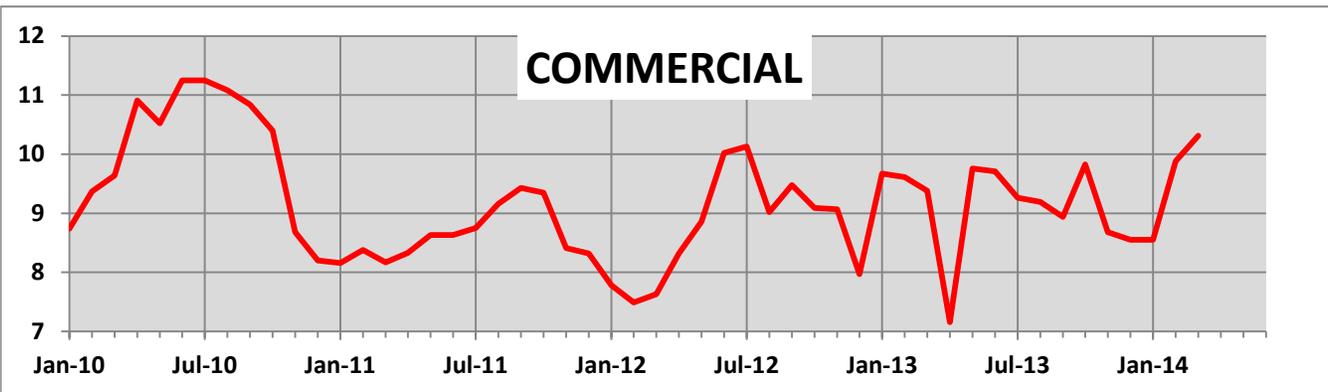
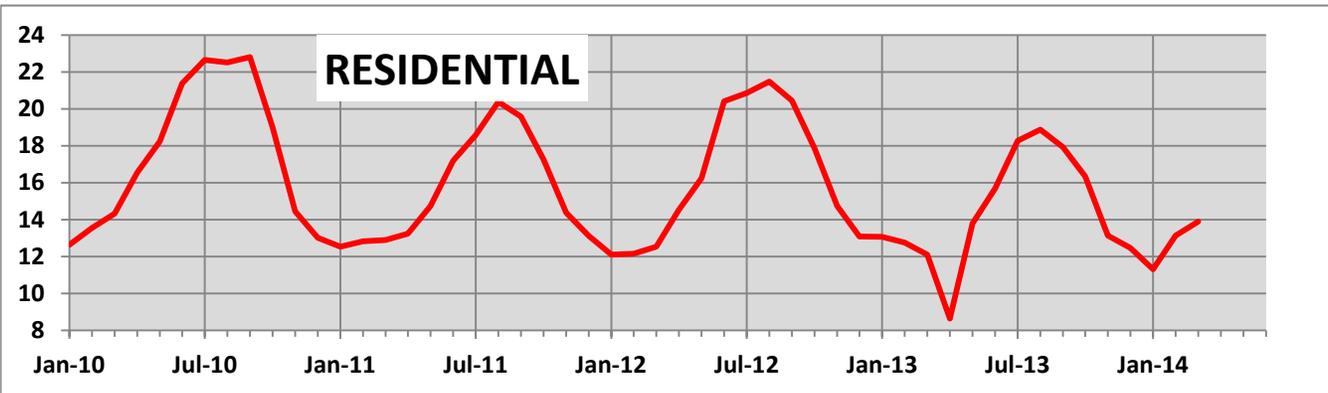


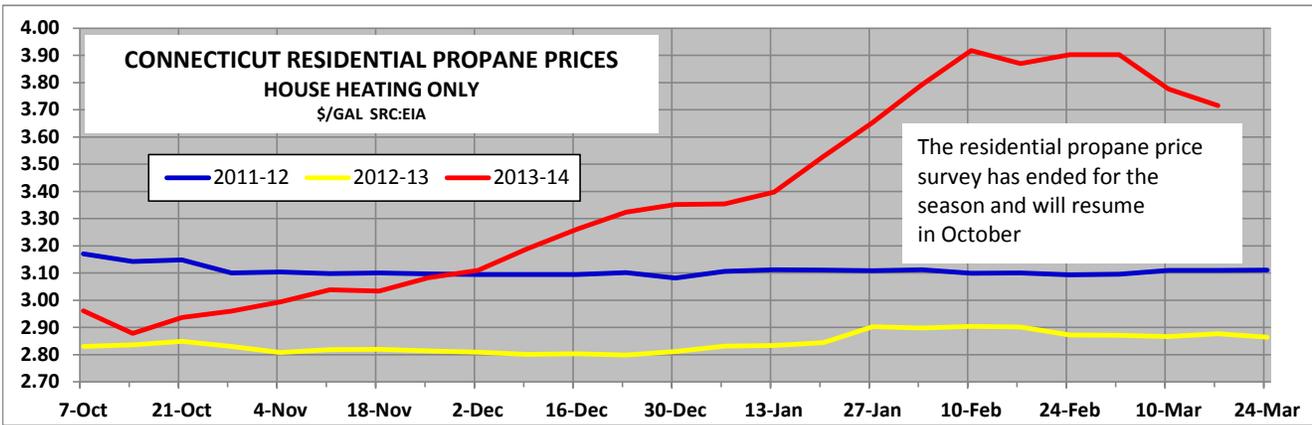
Connecticut retail heating oil prices followed the decline in crude prices. Heating oil prices fell 3.1 cents this week and 4 cents over the past 2 weeks. They have fallen 40.5 cents over the last 22 weeks. However, retail prices are still at their highest levels for this date since the record highs set in 2008. At \$3.775 per gallon, prices are 14.9 cents (4.1%) above a year ago. For the October 2013 to March 2014 period, prices averaged \$3.956. This was 1.4 cents (0.4%) higher than the year before and the highest winter average ever. Over the past few years, heating oil prices have been peaking in late winter and early spring, falling through midsummer, and then rising again. However, economic and geopolitical impacts on crude oil prices can overwhelm heating oil's normal seasonal patterns.



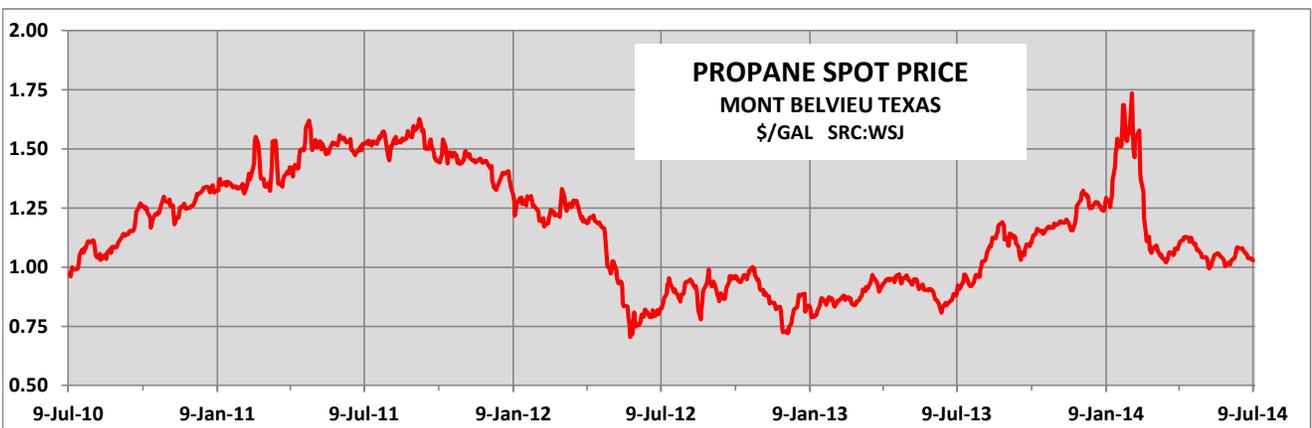
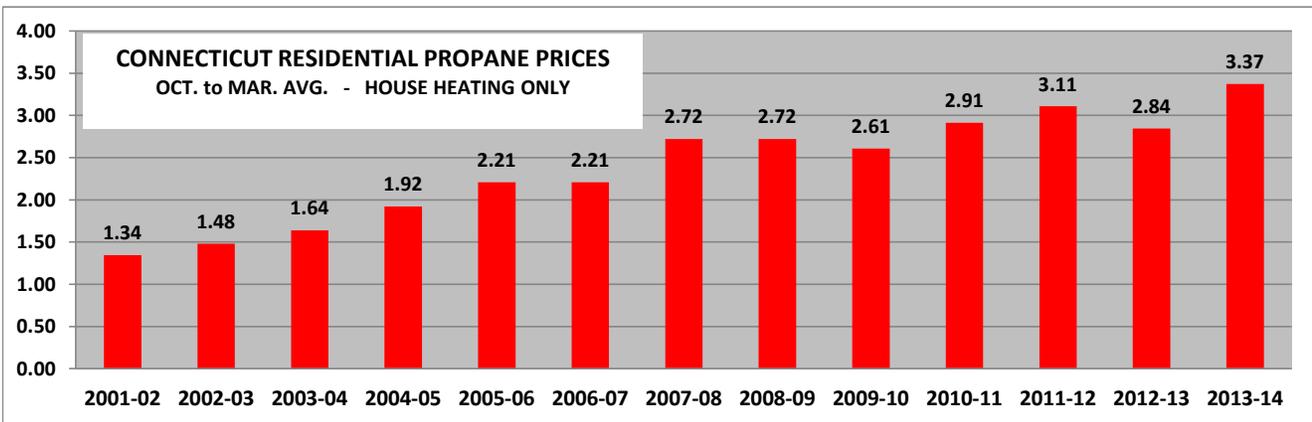
**Connecticut Natural Gas**  
\$/Mcf Src: EIA

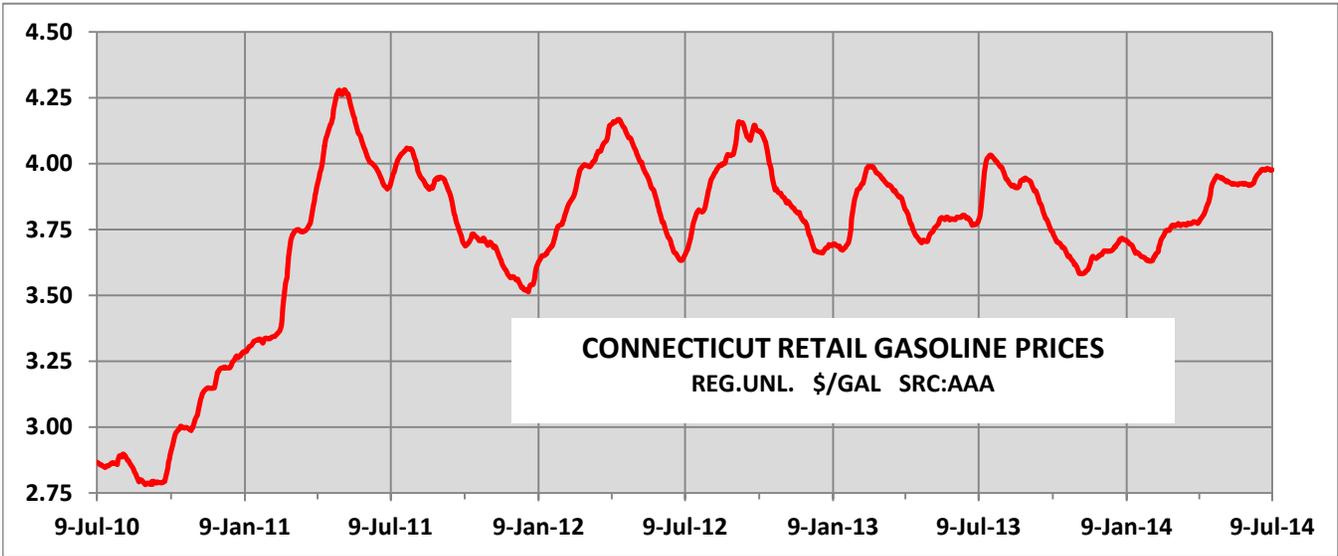
Soaring heating demand, production cutbacks, and large inventory declines this past winter have resulted in sharp increases in natural gas spot prices. Inventories are at their lowest level in 11 years. Eight consecutive weeks of near record high injections have cut the inventory deficit, but it remains at 21% below last year's level and 28% below the five-year average. At \$4.150 per MMBtu yesterday, the latest Henry Hub spot price was 45.5 cents per MMBtu (12.3%) higher than a year ago. The high spot prices have been impacting Connecticut retail prices. Residential prices for February 2014 were 2.9% higher than the year before, and the March price was 14.9% higher. Commercial prices in February 2014 were 2.8% higher, and March was 9.9% higher. February industrial prices were up 26.7%. March prices were 27.9% higher.





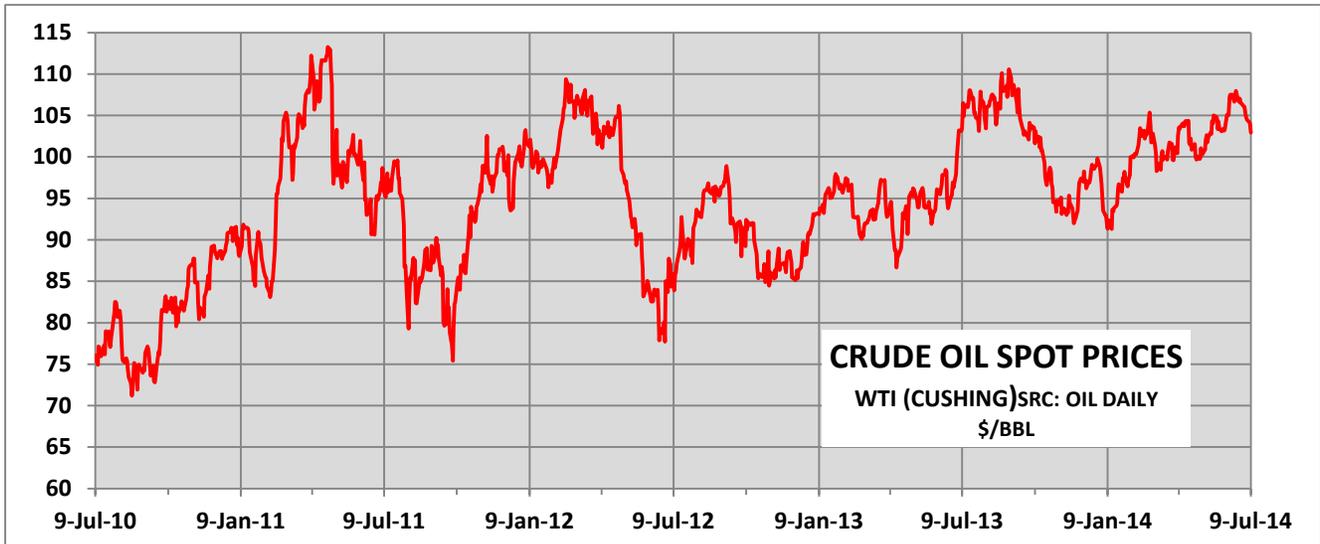
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this past winter. Despite prices falling by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) higher than last year and 26.4 cents above the previous record high set two years ago. Propane inventory levels have been improving. Since January they have grown by 28.4 million barrels (89.7%) and have improved to 5% above a year ago and to 9% above the five-year average. Spot prices fell by 2 cents this week. They have fallen by 55 cents since the end of January. At \$1.028 per gallon, the spot price is 15.3% higher than a year ago. Retail propane prices generally track spot prices, although regional weather differences and supply issues play an important role. The last residential price survey for this past winter was on March 17. Surveys will resume October 6.



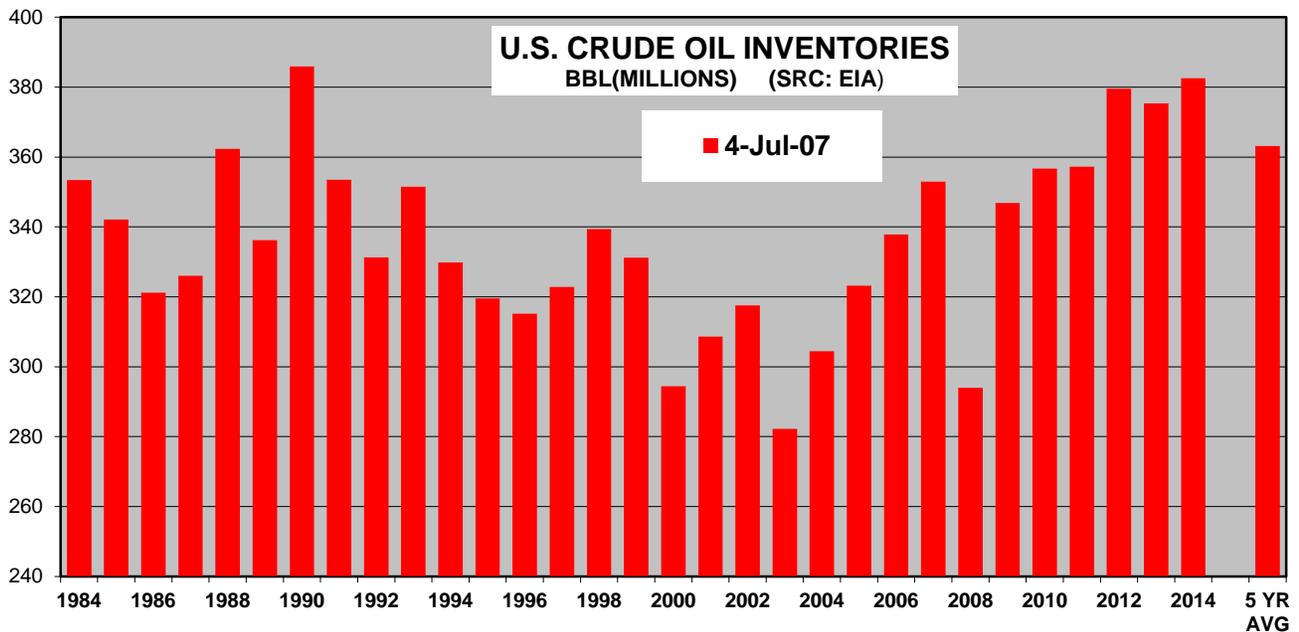


Gasoline inventories grew by 0.6 million barrels in the past week, and by 4.3 million since mid-April. Although inventories are 3.2% below a year ago, they are only 0.2% below the 5-year average. New York Harbor spot gasoline prices have been following the fall in crude prices. Spot prices fell 7 cents this week and 14 cents over the past 3 weeks. Connecticut retail prices have been lagging the fall in spot prices. Retail prices fell 0.4 cents this week. Retail prices are now \$3.978 per gallon. This is 19.1 cents (5.0%) higher than a year ago. Prices for 2013 averaged \$3.80 per gallon, down 10 cents from 2012's record high of \$3.90.





Although U.S. crude inventories fell by 2.4 million barrels this past week, they are at their highest level for this date since 1990 and they are at their second highest level ever. Total U.S. inventories are 1.9% above last year and 5.3% above the five-year average. Stocks at Cushing, OK (where the WTI spot price is set) are 50% lower than a year ago. Falling inventories at Cushing and the political crises in the Ukraine, Iraq, and Libya had put upward pressure on crude prices. However, once it was realized that crude production has not been affected, prices have started to fall. The WTI spot prices fell \$2.25 this week. At \$102.93, they are \$0.60 (0.6%) lower than a year ago. Brent prices fell \$3.18 this week. At \$106.44 per barrel, they are \$2.00 (1.8%) below last year's price.



**Average Retail Price OF Electricity To Ultimate Customers By End-Use Sector  
U.S. Energy Information Administration / Electric Power Monthly  
Cents Per Kilowatt-Hour**

With the rising cost of natural gas generated electricity, Connecticut’s retail electric prices continue to rise compared to the previous year. April 2014 residential electric costs were 19.87 cents per kWh according to EIA data. This is 2.47 cents (14.2%) higher than a year ago. April 2014 was the twelfth straight month that was higher than the prior year. At 15.16 cents per kWh, commercial costs were up 0.58 cents (4.0%) from last year. Industrial costs were 12.67 cents per kWh, up 0.13 cents (1.04%) from a year ago.

