

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 14, 2014 3.742
WEEK AGO	July 7, 2014 3.775
MONTH AGO	June 16, 2014 3.789
YEAR AGO	July 15, 2013 3.662

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	July 16, 2014 101.88
WEEK AGO	July 9, 2014 102.93
MONTH AGO	June 16, 2014 107.52
YEAR AGO	July 16, 2013 106.00

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	July 16, 2014 3.959
WEEK AGO	July 9, 2014 3.978
MONTH AGO	June 16, 2014 3.927
YEAR AGO	July 16, 2013 3.968

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

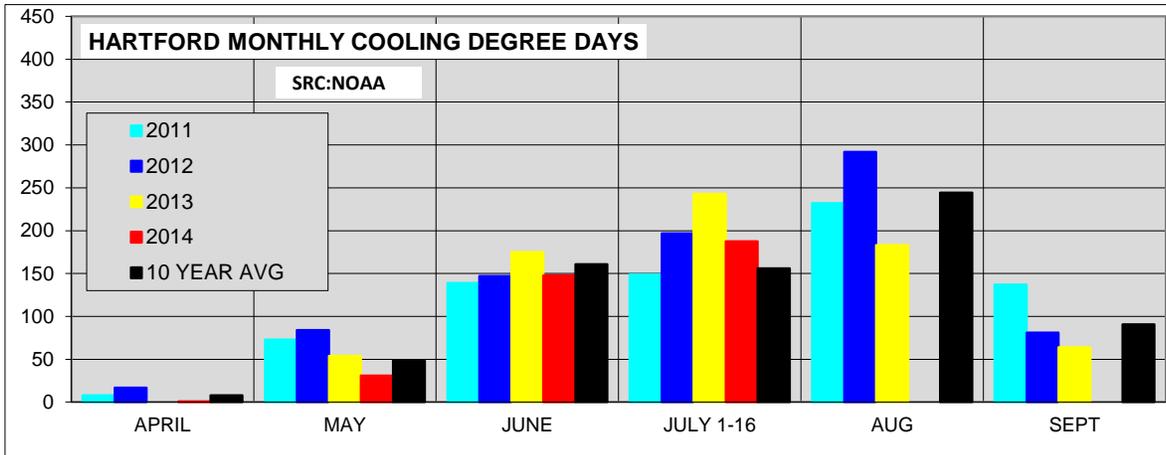
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Apr-2014 12.67
YEAR AGO	Apr-2013 12.54
2 YEARS AGO	Apr-2012 12.65
3 YEARS AGO	Apr-2011 13.25

SRC: EIA

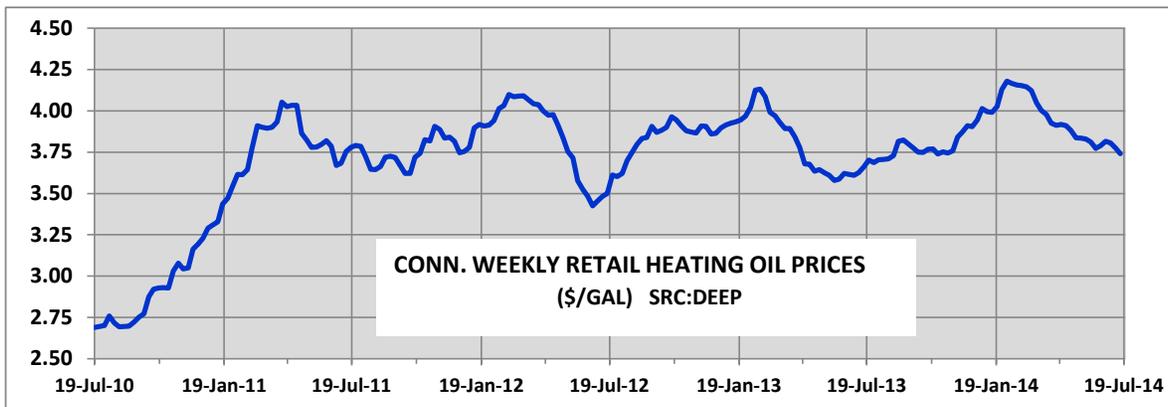
* Total Cost/Kwh including generation and transmission components

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

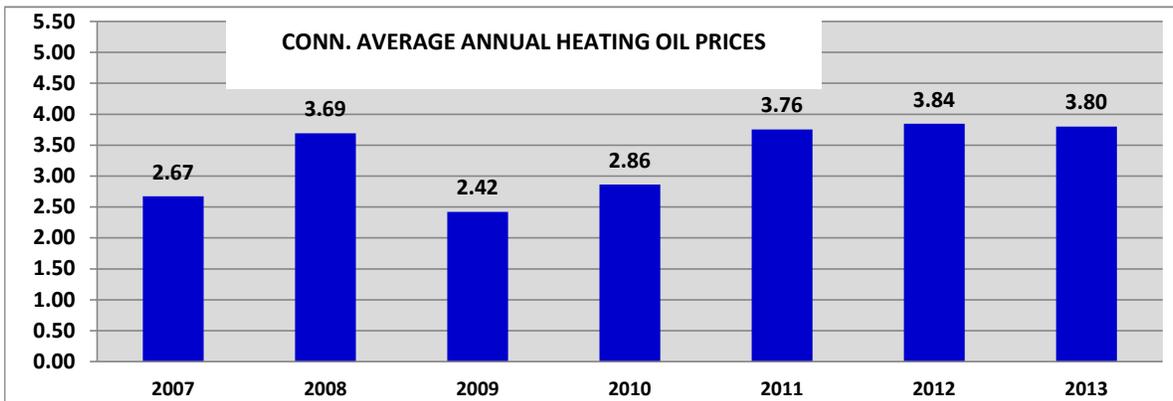
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to MAR 2014	1.730	3.956	5.120



Cumulative cooling degree days for April 1, 2014 through July 9, 2014 were 15% above normal, 22% below a year ago, and the lowest since 2009. The average temperature for the past 30 days was 2 degrees below last year and 2 degree above normal.

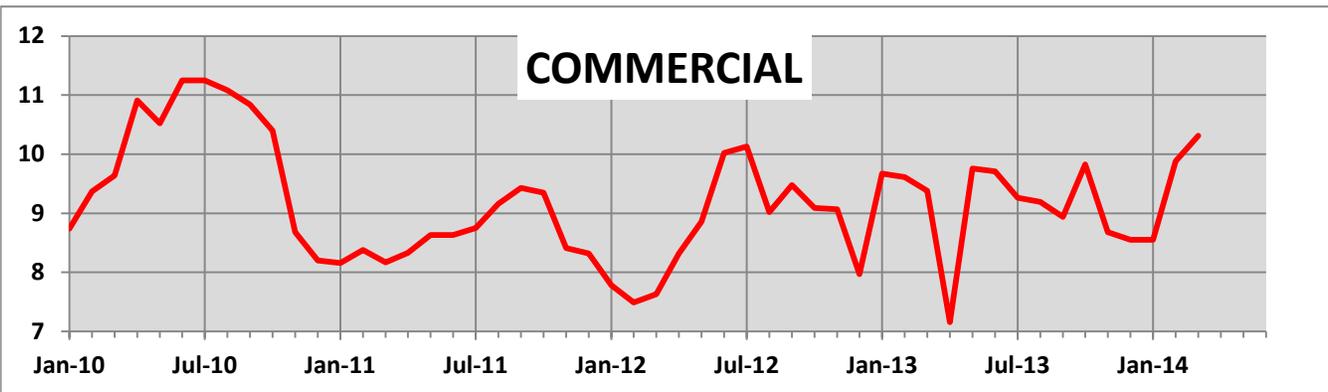
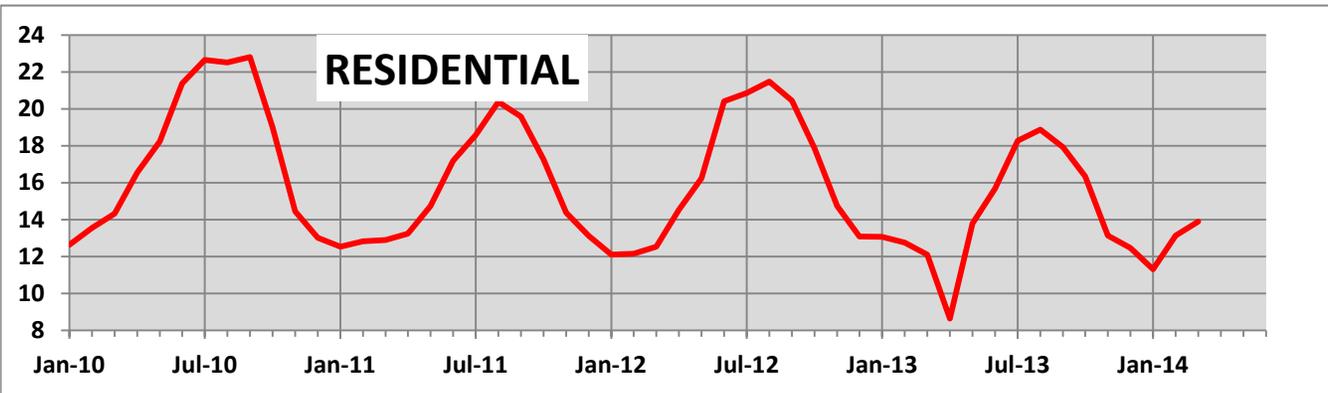


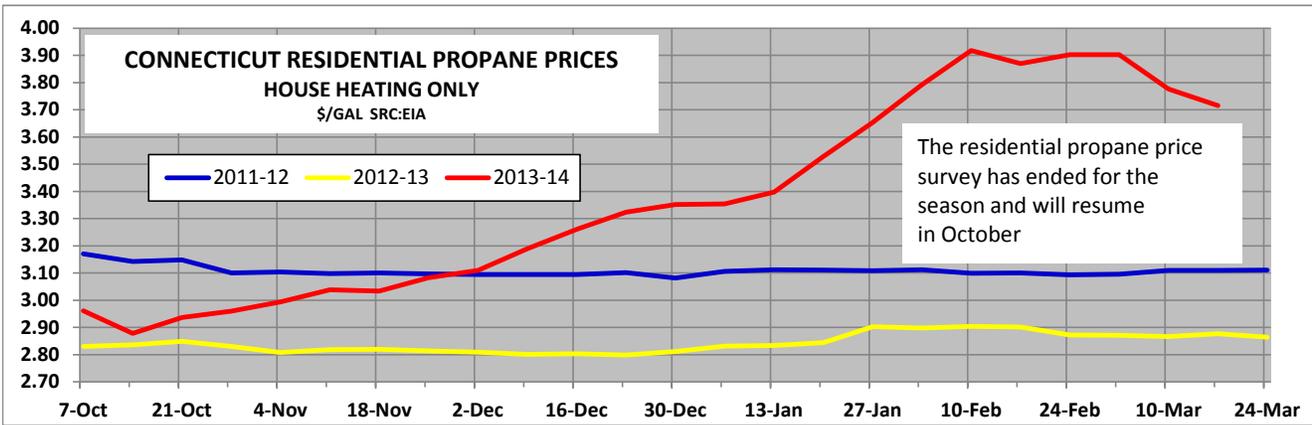
Connecticut retail heating oil prices have followed the decline in crude prices. Heating oil prices fell 3.4 cents this week and 7.4 cents over the past 3 weeks. Prices have fallen 43.9 cents over the last 23 weeks. Retail prices are still at their third highest levels for this date, trailing only 2011 and the record high set in 2008. At \$3.742 per gallon, prices are 8.0 cents (2.2%) 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.



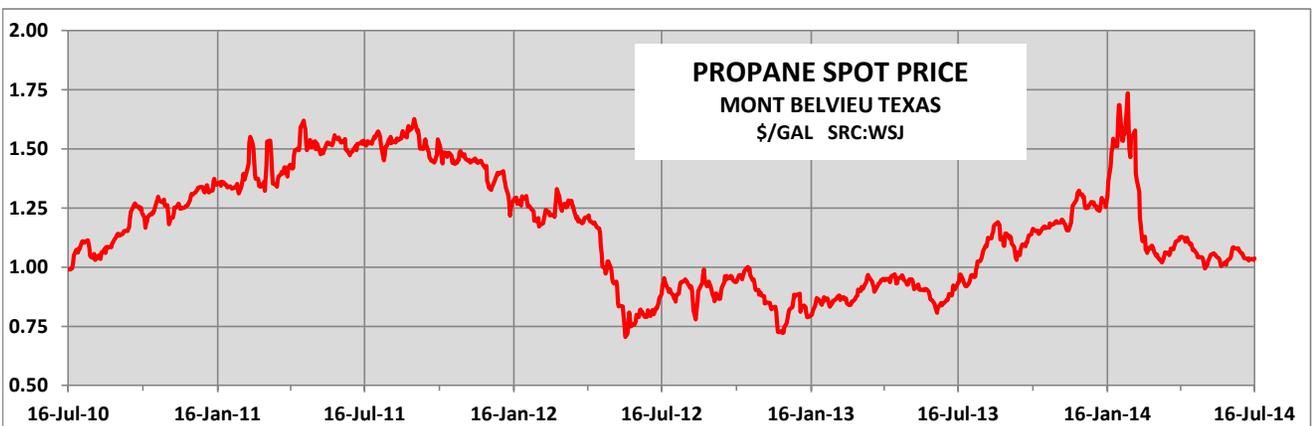
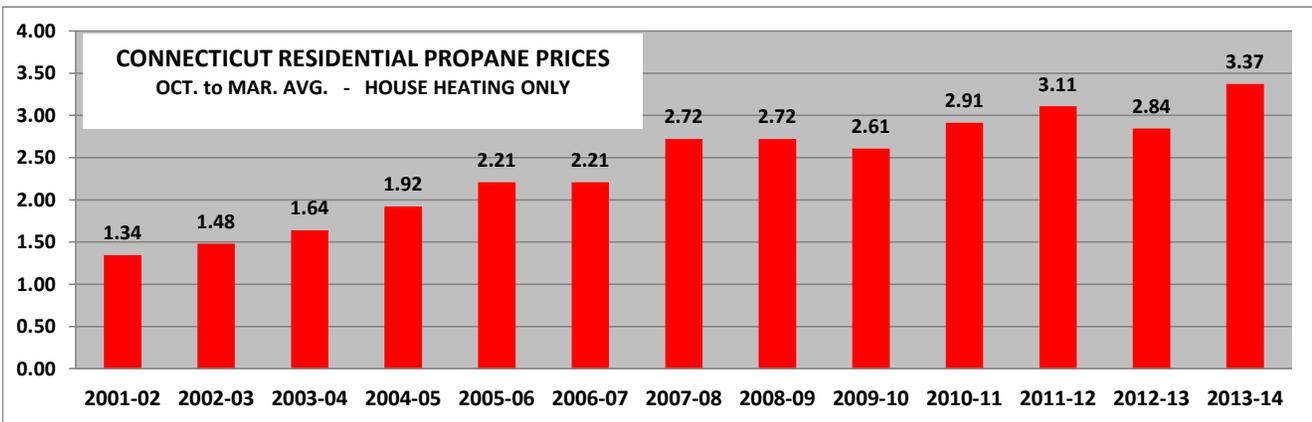
Connecticut Natural Gas
\$/Mcf Src: EIA

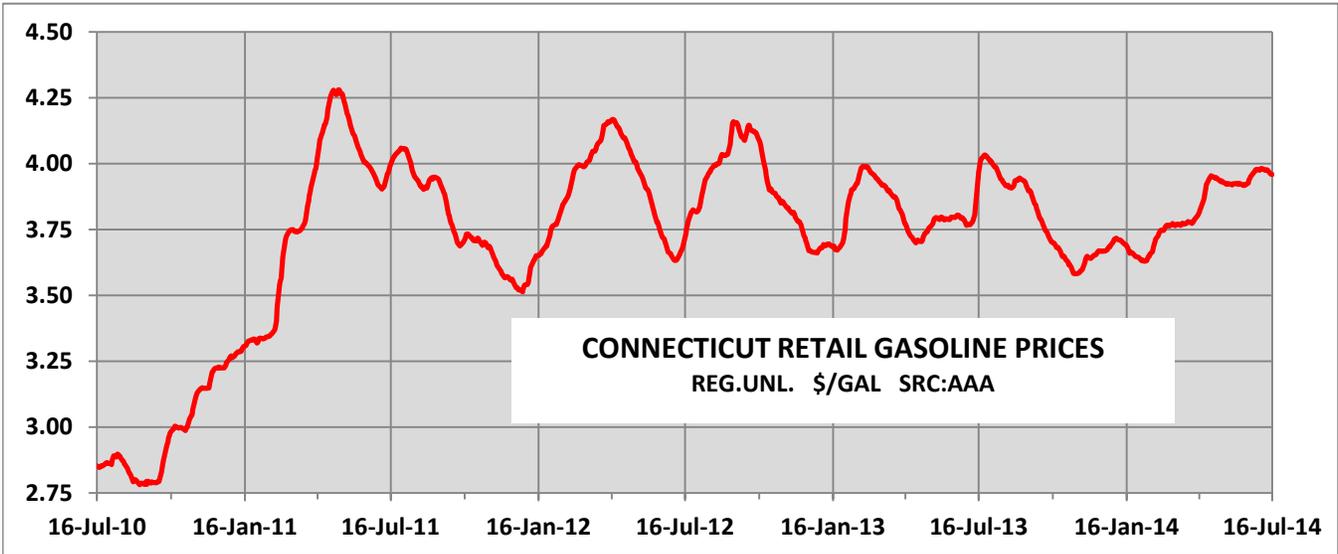
Soaring heating demand, production cutbacks, and large inventory declines this past winter have resulted in sharp increases in natural gas spot prices. Inventories fell to their lowest level in 11 years. Nine of the past ten weeks have seen storage injections of greater than 100 Bcf. This has cut the inventory deficit, but inventories remain 22% below last year's level and 25% below the five-year average. At \$4.100 per MMBtu yesterday, the latest Henry Hub spot price was 41 cents per MMBtu (11.1%) higher than a year ago. The high spot prices have been impacting Connecticut natural gas retail prices and the cost of gas generated electricity. Residential gas prices for February 2014 were 2.9% higher than the year before, and the March price was 14.9% higher. Commercial gas prices in February 2014 were 2.8% higher, and March was 9.9% higher. February industrial gas prices were up 26.7%. March prices were 27.9% higher.



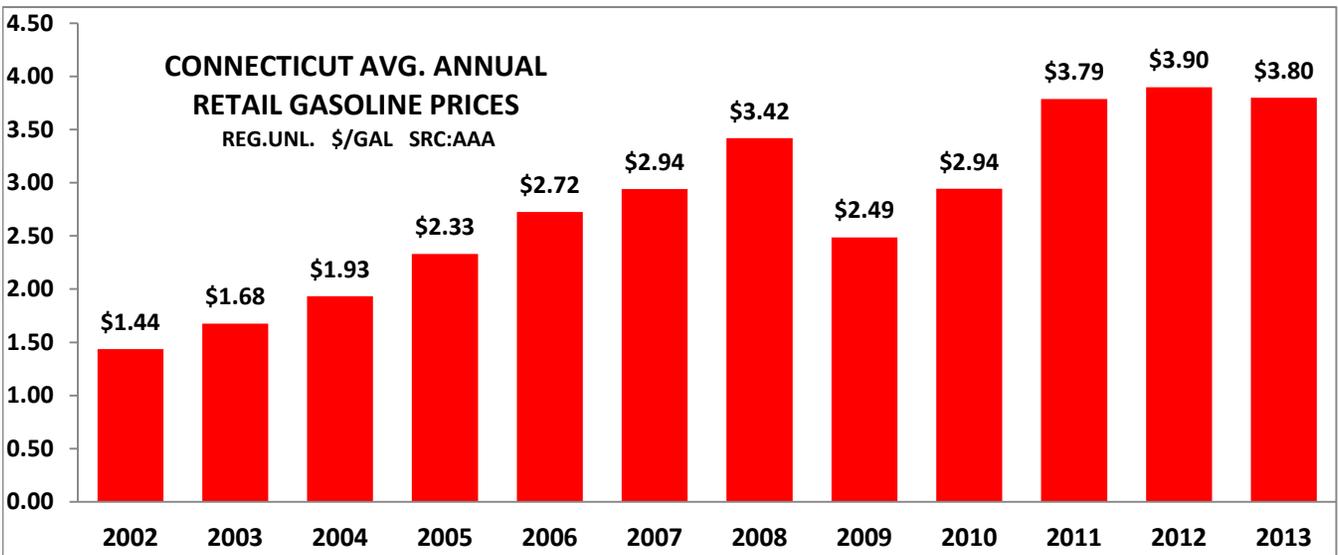


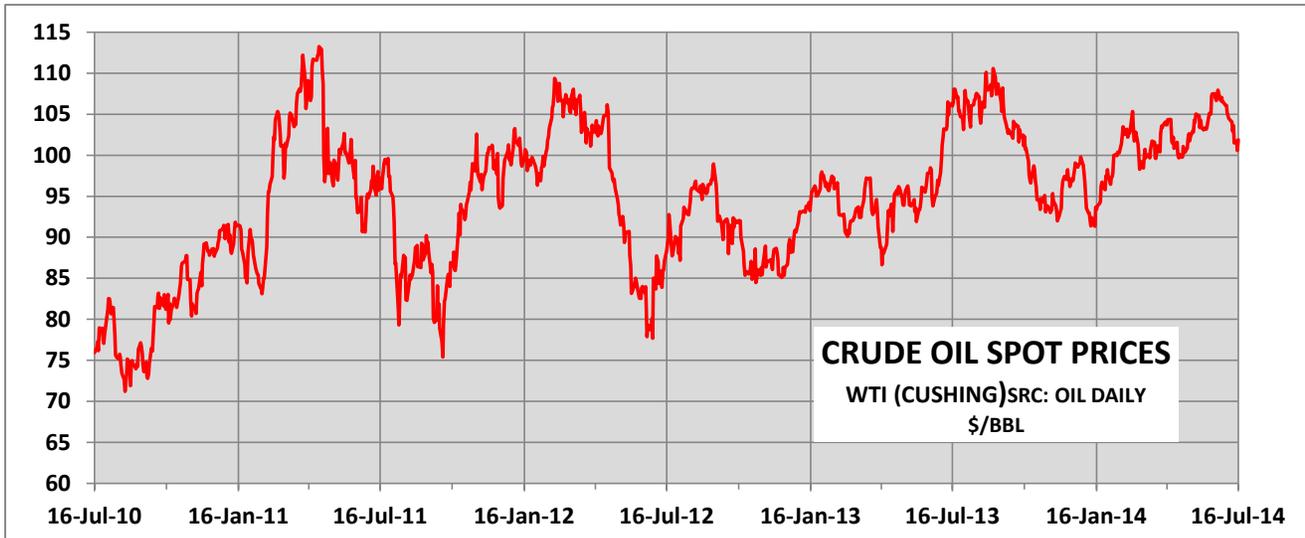
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this past winter. Despite prices falling by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) 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 31.6 million barrels (99.8%) and have improved to 9.3% above a year ago and to 11.4% above the five-year average. Spot prices fell by 0.9 cents this week. They have fallen by 57 cents since the end of January. At \$1.037 per gallon, the spot price is 10.9% 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.



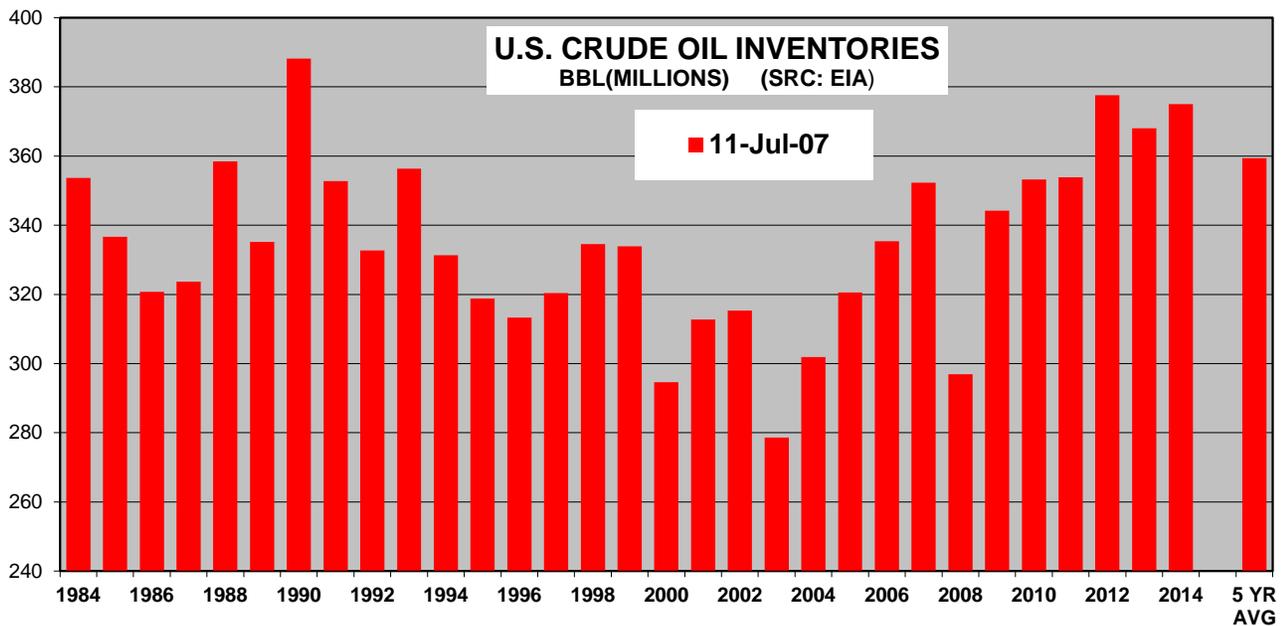


Gasoline inventories grew by 0.2 million barrels in the past week, and by 4.5 million since mid-April. Despite the gains, inventories have worsened to 4.1% below a year ago and to 0.5% below the 5-year average. New York Harbor spot gasoline prices have been following the fall in crude prices. Spot prices fell 2.9 cents this week and 24 cents over the past 12 weeks. At \$2.778 per gallon, they are 24.9 cents (8.2%) less than a year ago. Connecticut retail prices have been lagging the fall in spot prices. Retail prices fell 1.9 cents this week. Retail prices are now \$3.959 per gallon. This is 0.9 cents (0.2%) lower than a year ago. Prices for 2013 averaged \$3.80 per gallon, down 10 cents from 2012's record high of \$3.90.





U.S. crude inventories fell by 7.5 million barrels this past week as inputs to refineries grew by 2.3% and refinery capacity utilization reached a 9 year high for this time period. Despite falling by 24 million barrels over the past 11 weeks, stocks are at their third highest level for this time period. Total U.S. inventories are 1.9% above last year and 4.4% above the five-year average. Stocks at Cushing, OK (where the WTI spot price is set) are 56% 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 oil production was not significantly affected, prices started to fall. Over the past 8 weeks WTI spot prices fell \$2.43. At \$101.88, prices are \$4.12 (3.9%) lower than a year ago. Brent prices fell \$6.15 over the past 8 weeks. At \$105.07 per barrel, they are \$5.26 (4.8%) 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.

