

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	June 2, 2014 3.812
WEEK AGO	May 26, 2014 3.829
MONTH AGO	May 5, 2014 3.882
YEAR AGO	June 3, 2013 3.580

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	June 4, 2014 103.27
WEEK AGO	May 28, 2014 103.37
MONTH AGO	May 5, 2014 99.74
YEAR AGO	June 4, 2013 93.36

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	June 4, 2014 3.923
WEEK AGO	May 28, 2014 3.924
MONTH AGO	May 5, 2014 3.948
YEAR AGO	June 4, 2013 3.792

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	Mar-2014 19.51
YEAR AGO	Mar-2013 17.23
2 YEARS AGO	Mar-2012 17.20
3 YEARS AGO	Mar-2011 17.93

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH	
LATEST	Mar-2014 16.44
YEAR AGO	Mar-2013 14.91
2 YEARS AGO	Mar-2012 14.59
3 YEARS AGO	Mar-2011 15.71

SRC: EIA

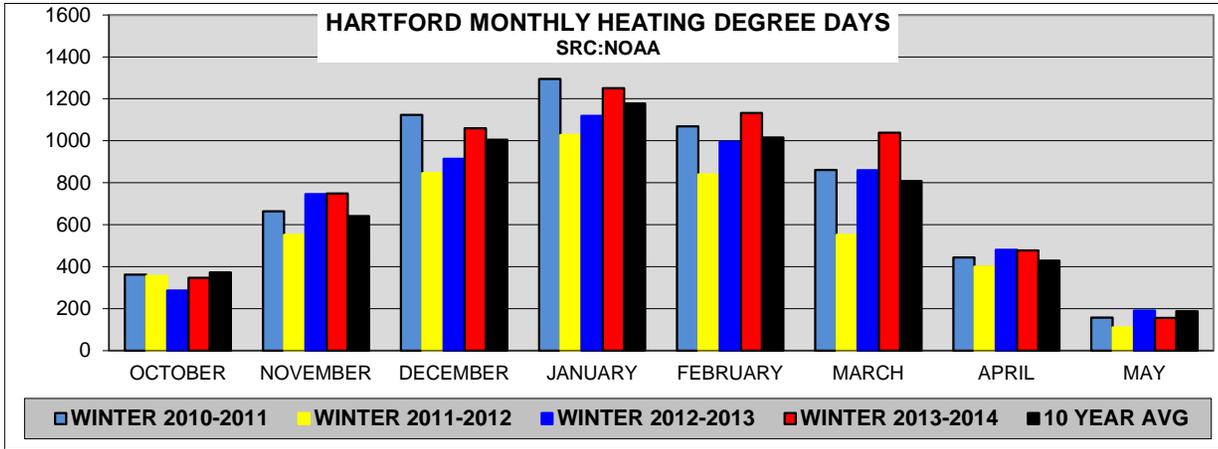
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH	
LATEST	Mar-2014 13.64
YEAR AGO	Mar-2013 12.84
2 YEARS AGO	Mar-2012 12.72
3 YEARS AGO	Mar-2011 13.42

SRC: EIA

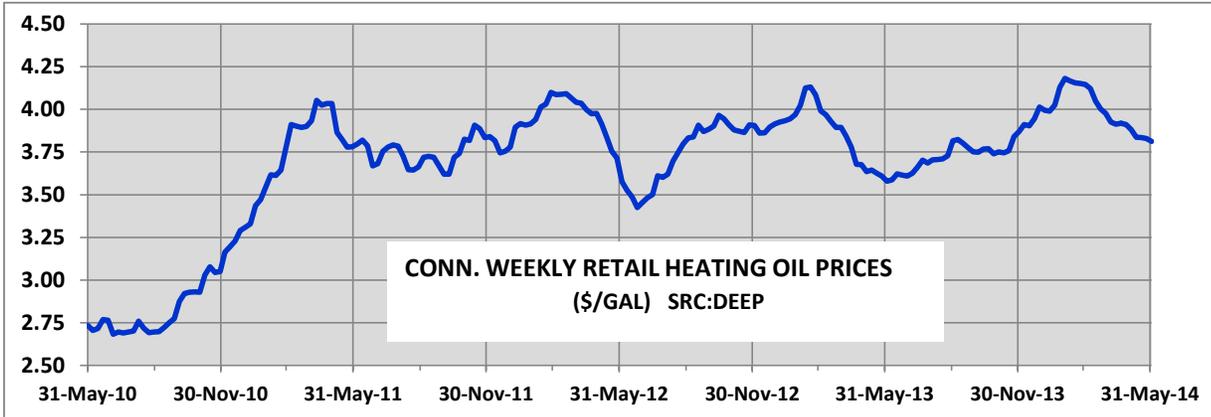
* Total Cost/Kwh including generation and transmission components

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

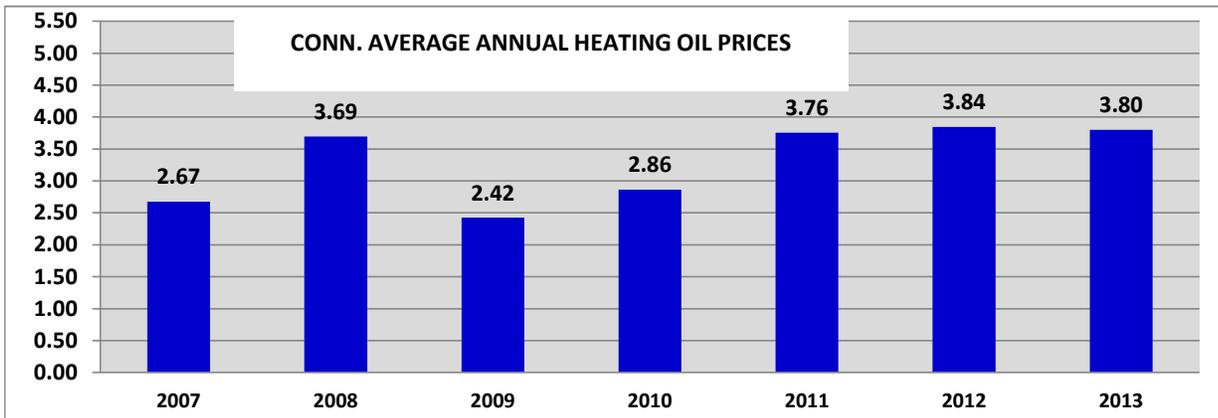
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to MAR 2014	1.730	3.956	5.120



Cumulative heating degree days for July 1, 2013 through June 4, 2014 are 4% above average, 12% above a year ago, and the highest in 11 years. Every month of this past heating season, from November through March, was colder than average. Temperatures for the past 30 days have been 1 degree above average.

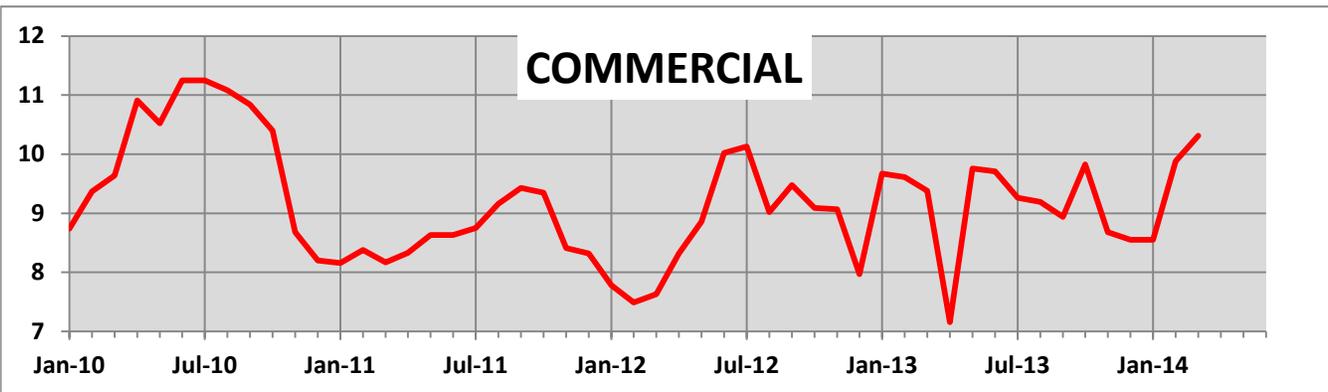
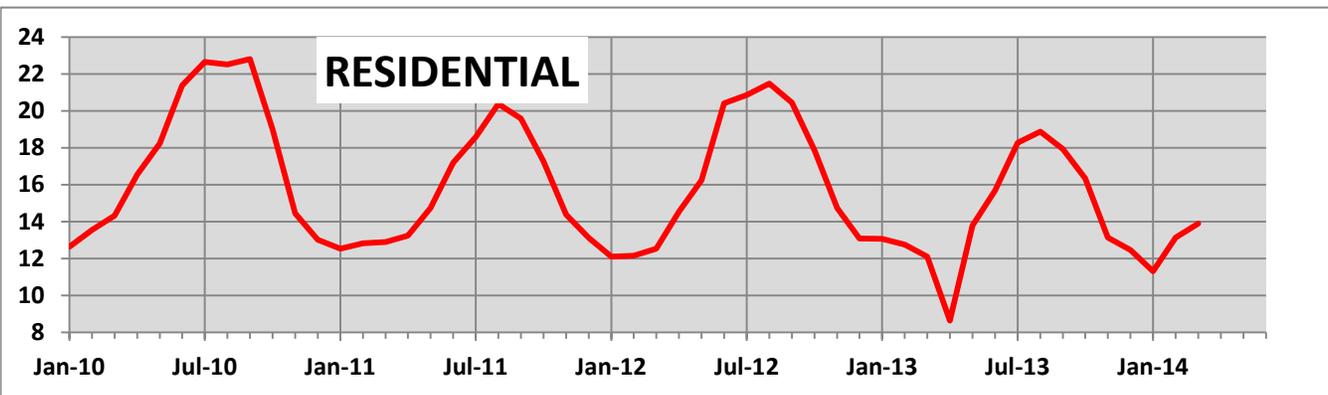


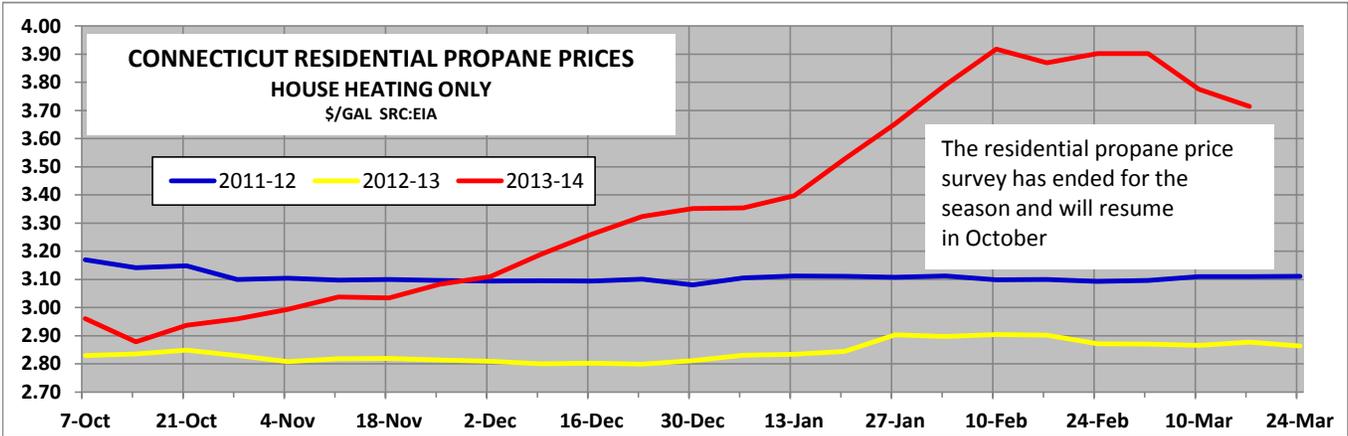
Connecticut retail heating oil prices continue to decline. They fell by 1.6 cents this week and over the past 17 weeks they have fallen by 36.7 cents. They are at their lowest level since November 18, 2013. At \$3.812 per gallon, prices are now 23.2 cents (6.5%) above a year ago. For the October 2013 to March 2014 period prices averaged \$3.956. This was 1.4 cents (0.4%) higher than the year before and it was the highest winter average ever. Combined with the coldest winter in 20 years, it was a very expensive winter for those heating with oil.



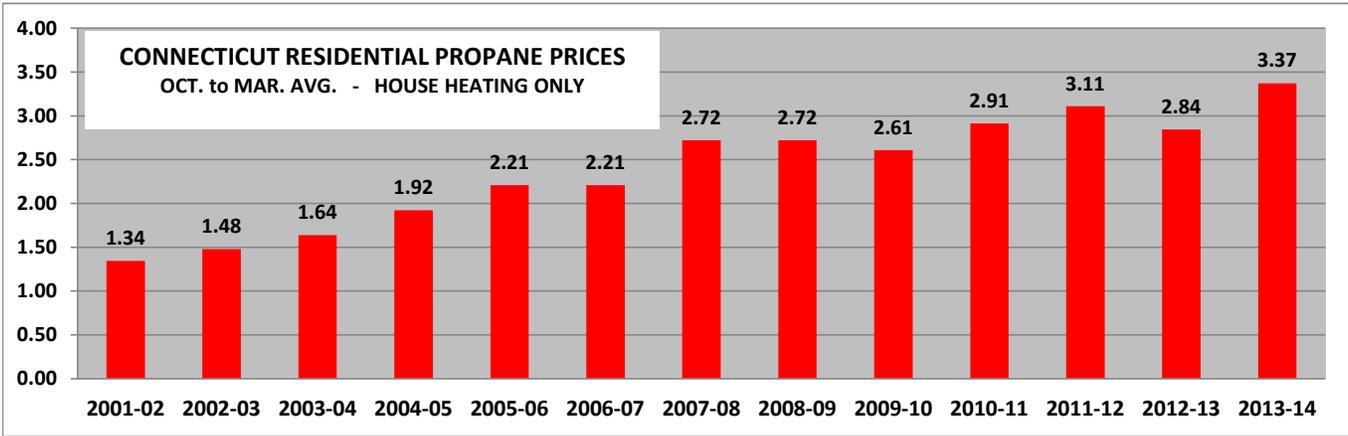
CONNECTICUT NATURAL GAS
\$/MCF SRC: EIA

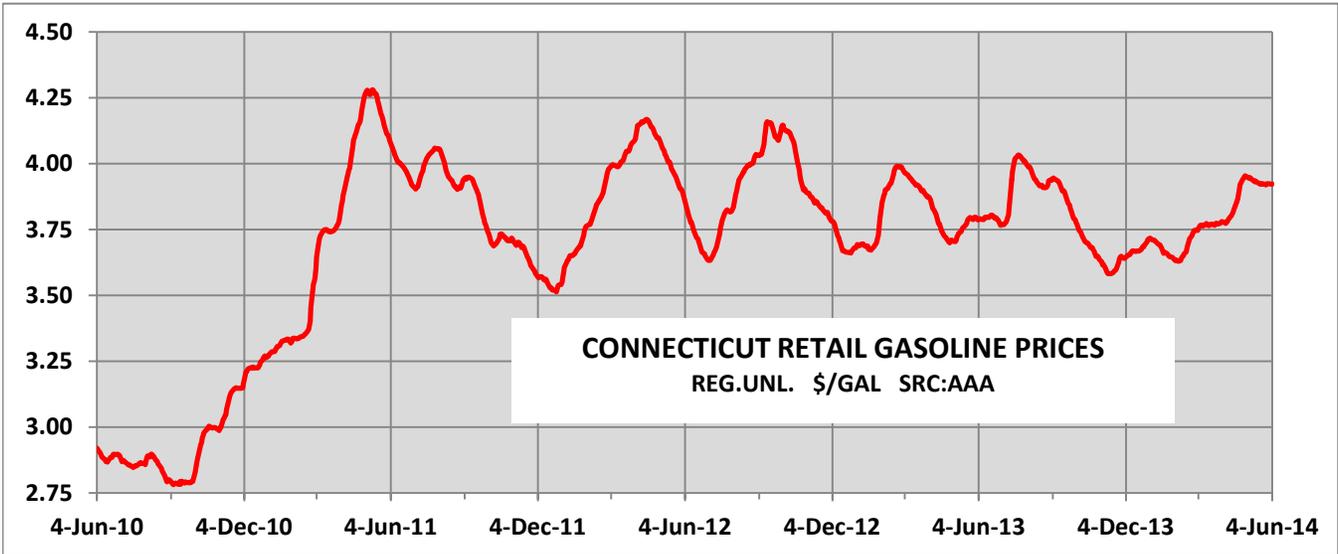
Soaring heating demand, production cutbacks, and large inventory declines this past winter have resulted in sharp increases in spot prices. Inventories plummeted to their lowest level in 11 years. Near record high injections the past 4 weeks have cut the inventory deficit to still depressed levels of 33% below last year and 37% below the five-year average. At \$4.570 per MMBtu yesterday, the latest Henry Hub spot price was 56.0 cents per MMBtu (14.0%) higher than a year ago. The high spot prices are now impacting Connecticut retail prices. Residential prices for February 2014 were 2.9% higher than the year before and March was 14.9% above last year. Commercial prices in February 2014 were 2.8% higher and March was 9.9% higher. February industrial prices were up 26.7% and March prices were 27.9% higher.



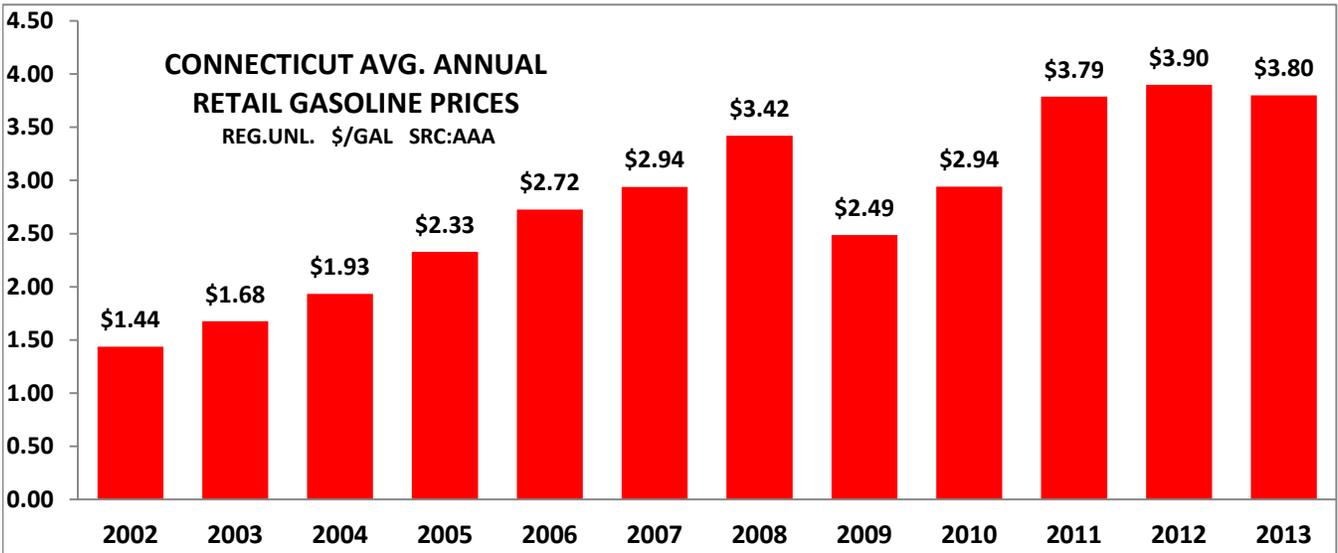


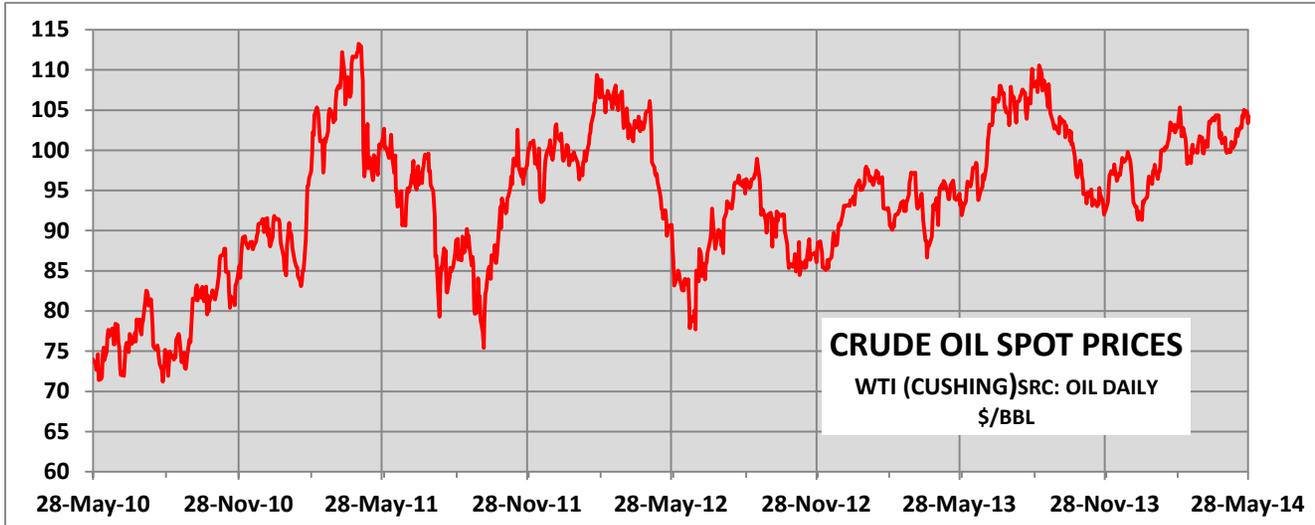
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this winter. Despite prices falling by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) 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 14 million barrels and have improved to only 2.1% below a year ago and 1.0% below the five-year average. Spot prices fell by 3.9 cents this week and they had fallen by 56 cents over the previous 15 weeks. At \$1.015 per gallon, the spot price is 12.7% higher than a year ago. March 17th was the last residential price survey for this winter. Surveys will resume October 6th.



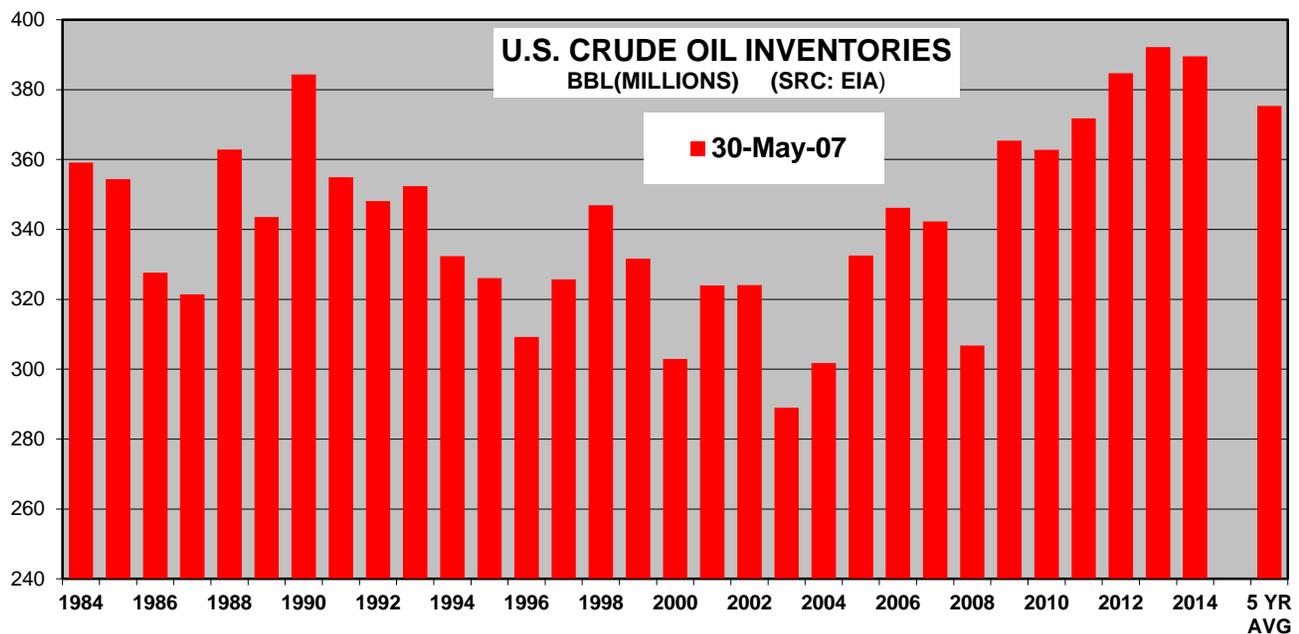


Although gasoline inventories are 3.2% below a year ago, they grew slightly this past week and they are 0.2% above the 5-year average. Despite lower inventories and higher crude costs, weaker demand has depressed prices. New York harbor spot prices are 2.6% above a year ago but they have fallen 21 cents per gallon over the past 6 weeks. Retail prices fell slightly this past week and they have fallen 2.7 cents over the past 5 weeks. Connecticut retail prices are now at \$3.923 per gallon. This is 13.1 cents (3.5%) higher than a year ago. Prices for 2013 averaged \$3.80 per gallon, down 10 cents from 2012's record high of \$3.90.





Since the middle of January crude oil inventories have grown by 12%, reaching near record highs. Stocks are now 1% below last year's record high and 4.4% above the five-year average. Prices have not reacted accordingly. New pipelines linking Cushing, OK (where WTI spot prices are determined) to Gulf refineries have relieved the inventory glut at Cushing (down 57% from a year ago) and given support to crude prices. At \$103.37 on Wednesday, the WTI spot price was \$8.77 (9.3%) higher than a year ago. The political crisis in the Ukraine and turmoil in Libya have similarly buttressed Brent crude prices. Wednesday's Brent spot price was \$109.50 per barrel, \$5.34 (5.1%) above last year.



**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. March 2014 residential electric costs were 19.51 cents per KWH according to EIA data. This is 2.28 cents (13.2%) higher than a year ago. It is the eleventh straight month that is higher than the prior year. At 16.44 cents per KWH, commercial costs were up 1.53 cents (10.3%) from last year. Industrial costs were 13.64 cents per KWH, up by 0.80 cents (6.2%) from a year ago.

