

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 23, 2014 3.815
WEEK AGO	June 16, 2014 3.789
MONTH AGO	May 26, 2014 3.829
YEAR AGO	June 24, 2013 3.615

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	June 25, 2014 107.04
WEEK AGO	June 18, 2014 106.64
MONTH AGO	May 27, 2014 104.78
YEAR AGO	June 25, 2013 95.22

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	June 25, 2014 3.976
WEEK AGO	June 18, 2014 3.945
MONTH AGO	May 26, 2014 3.922
YEAR AGO	June 25, 2013 3.796

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

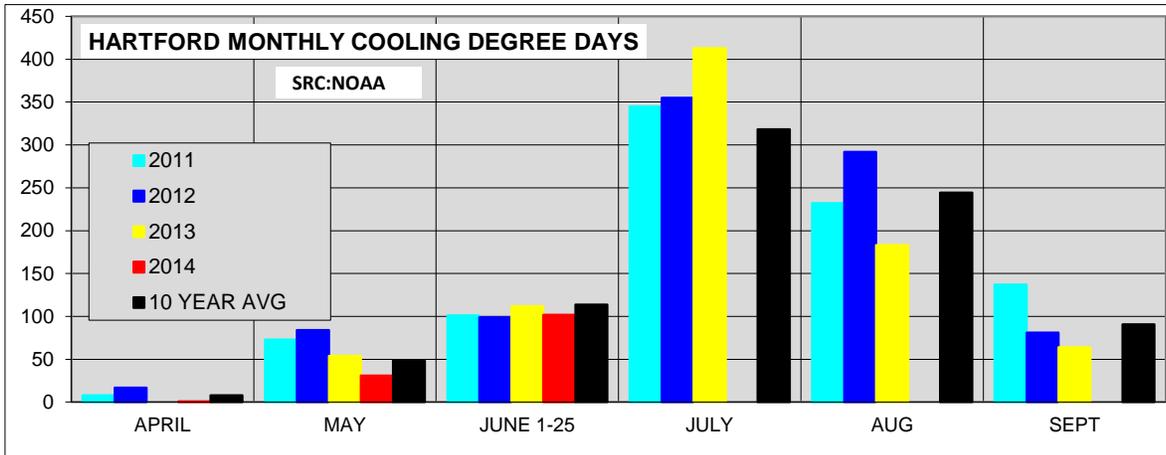
SRC: EIA

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

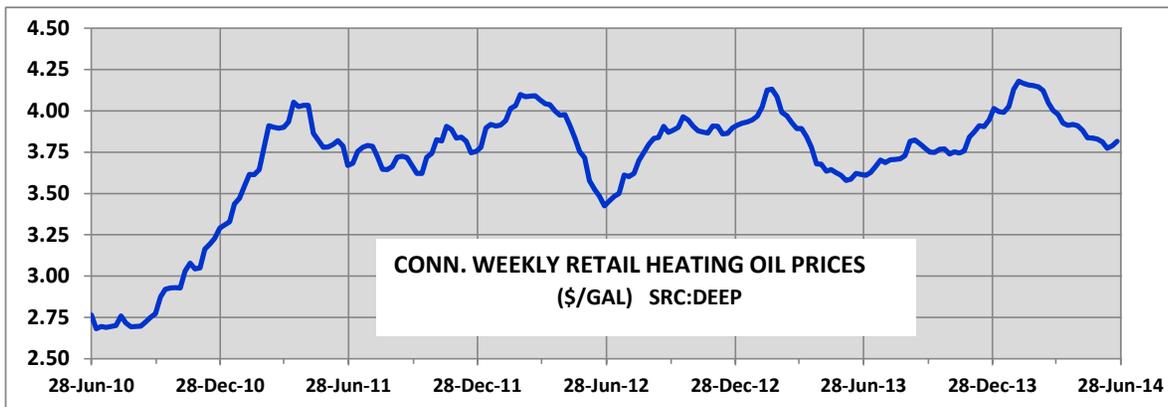
SRC: EIA

* Total Cost/Kwh including generation and transmission components

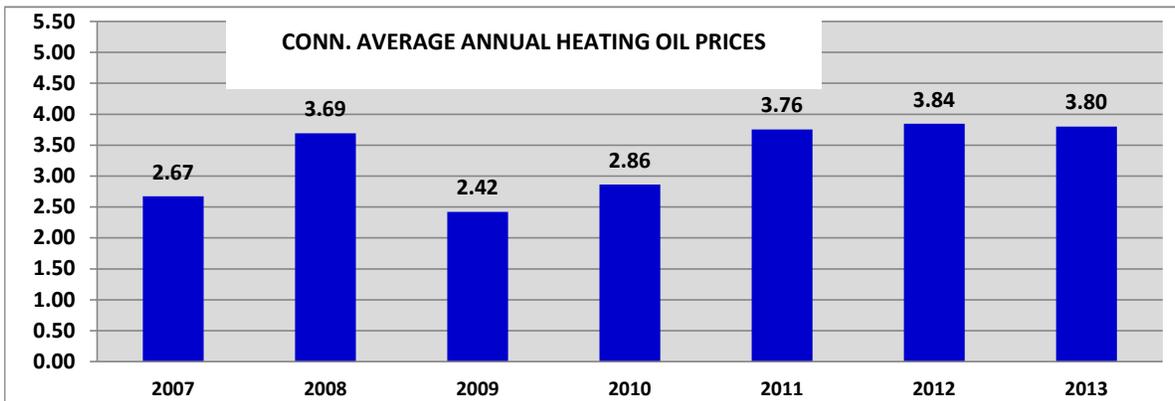
PRICE COMPARISONS of HEATING FUELS IN \$ PER HEATING OIL GALLON EQUIVALENTS (HOGES)			
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to MAR 2014	1.730	3.956	5.120



Cumulative cooling degree days for April 1, 2014 through June 25, 2014 were 3% below normal, 19% below a year ago, and the lowest since 2009. Temperatures for the past 30 days have been average and equal to last year.

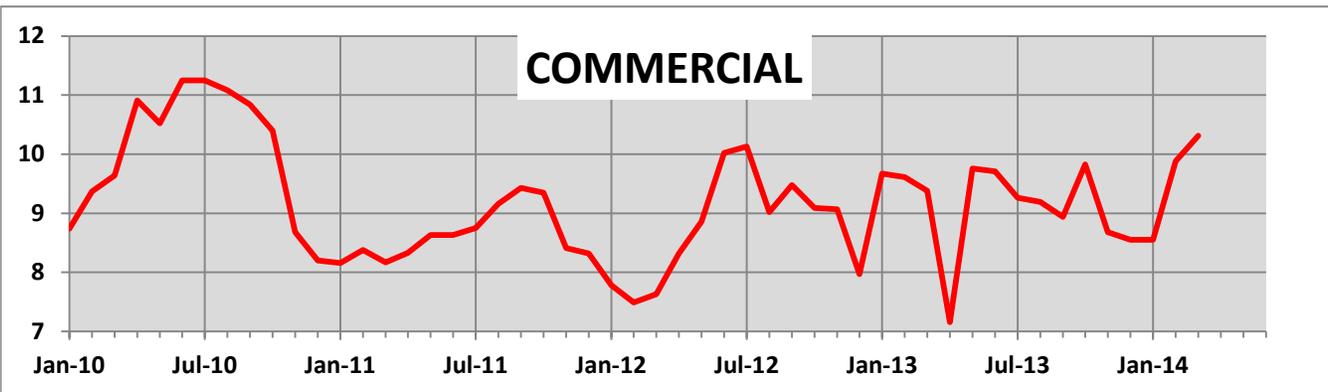
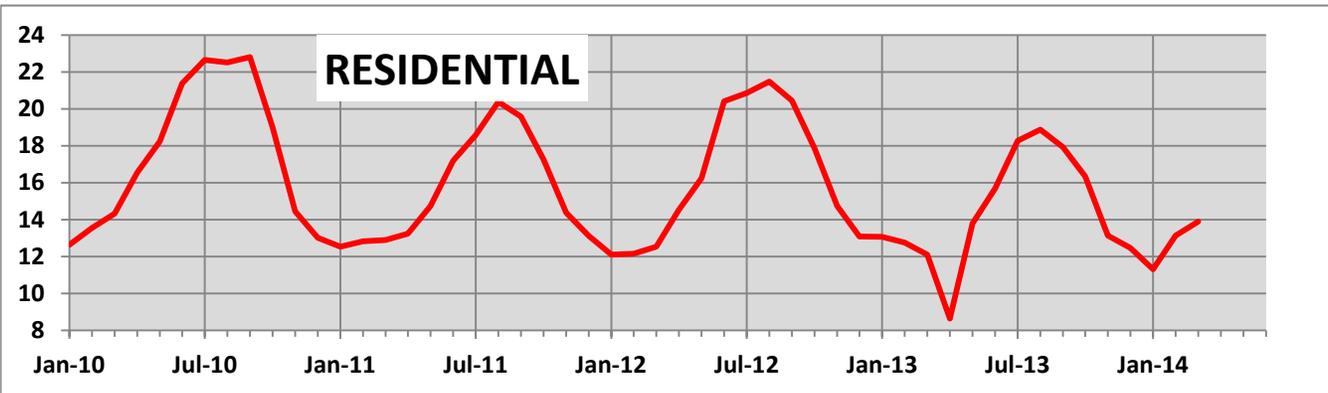


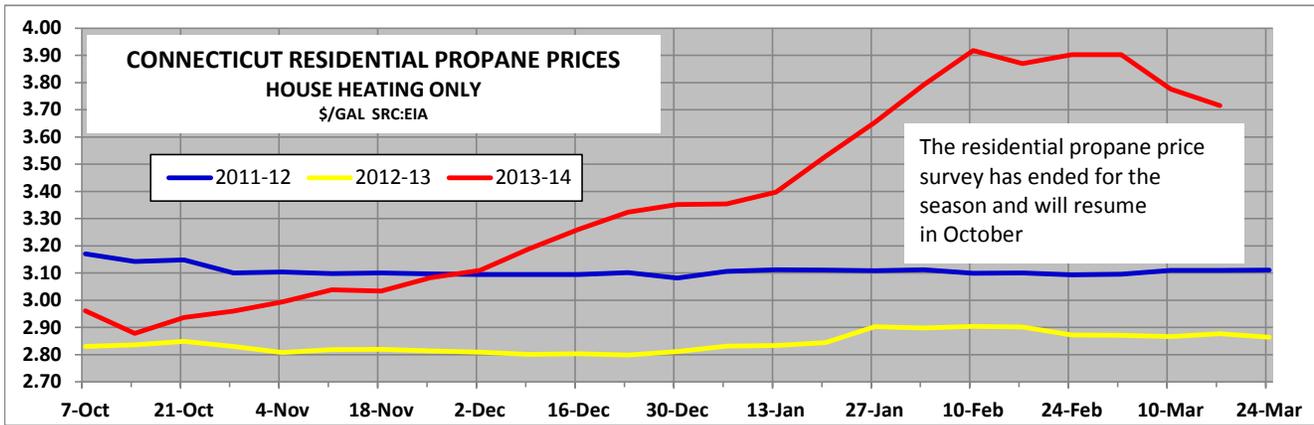
Pressured by rising crude oil prices, Connecticut retail heating oil prices rose 2.6 cents this week and 4 cents over the past 2 weeks. They had fallen 40.6 cents over the previous 18 weeks. Retail prices are now at their highest levels for this date since the record highs set in 2008. At \$3.815 per gallon, prices are 20 cents (5.5%) 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 a year ago 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.



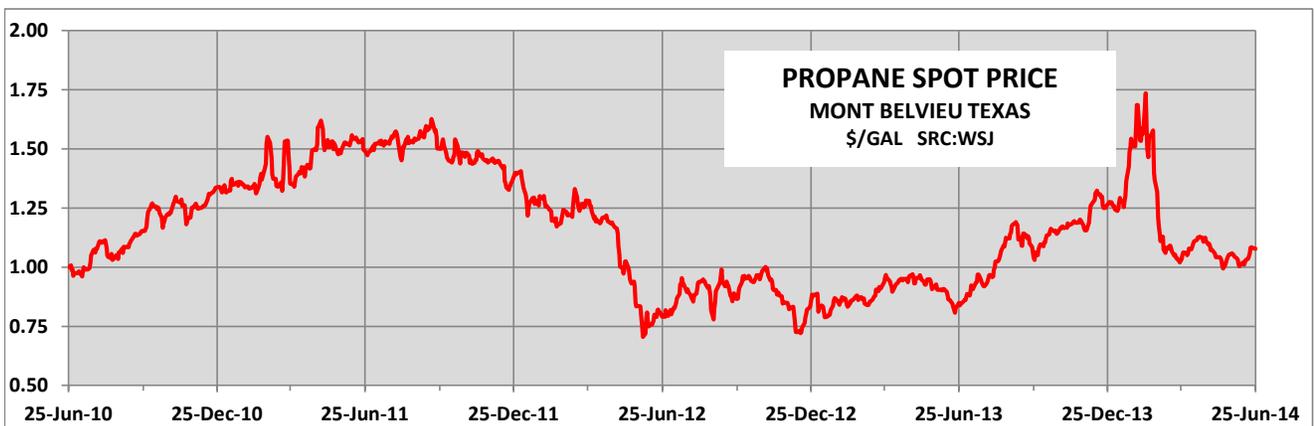
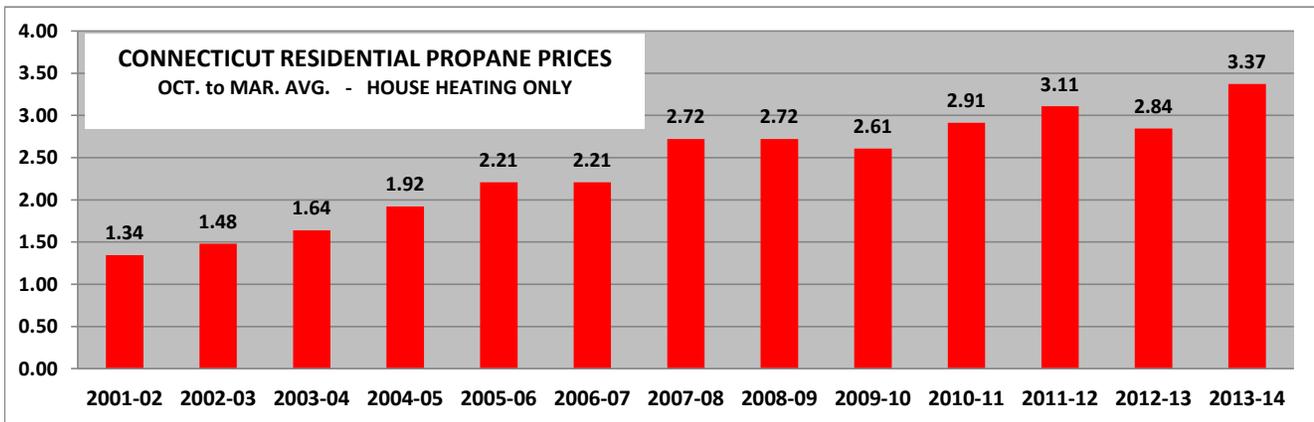
Connecticut Natural Gas
\$/Mcf Src: EIA

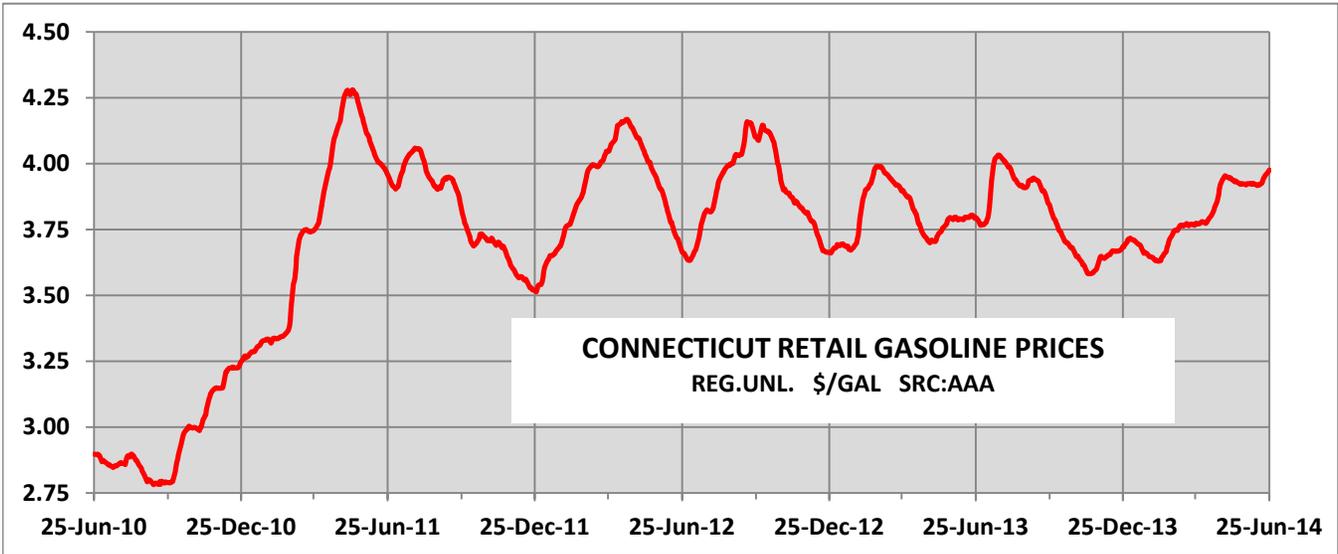
Soaring heating demand, production cutbacks, and large inventory declines this past winter have resulted in sharp increases in natural gas spot prices. Inventories plummeted to their lowest level in 11 years. A record 7 consecutive weeks of 100+ Bcf injections have cut the inventory deficit, but it remains at 27% below last year's level and 31% below the five-year average. At \$4.575 per MMBtu yesterday, the latest Henry Hub spot price was 80.5 cents per MMBtu (21.4%) 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.





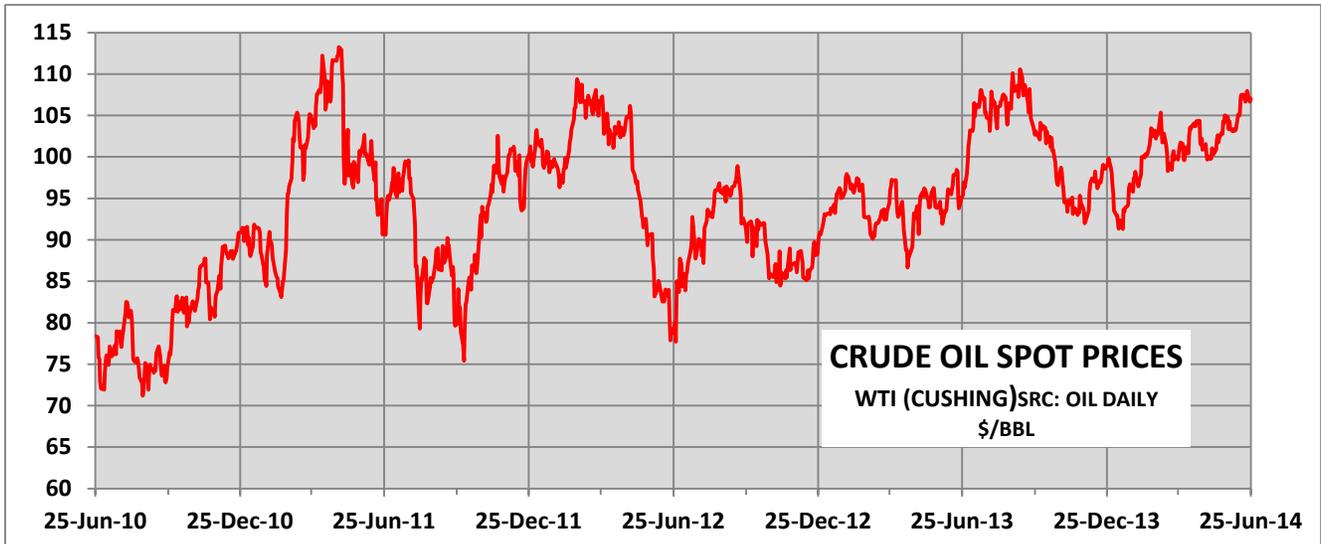
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this past winter. Despite prices falling by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) 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 22 million barrels (69.4%) and have improved to only 1.7% below a year ago and to 4% above the five-year average. Spot prices rose by 1.6 cents this week and 6.7 cents over the past 2 weeks. At \$1.077 per gallon, the spot price is 26.9% 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.



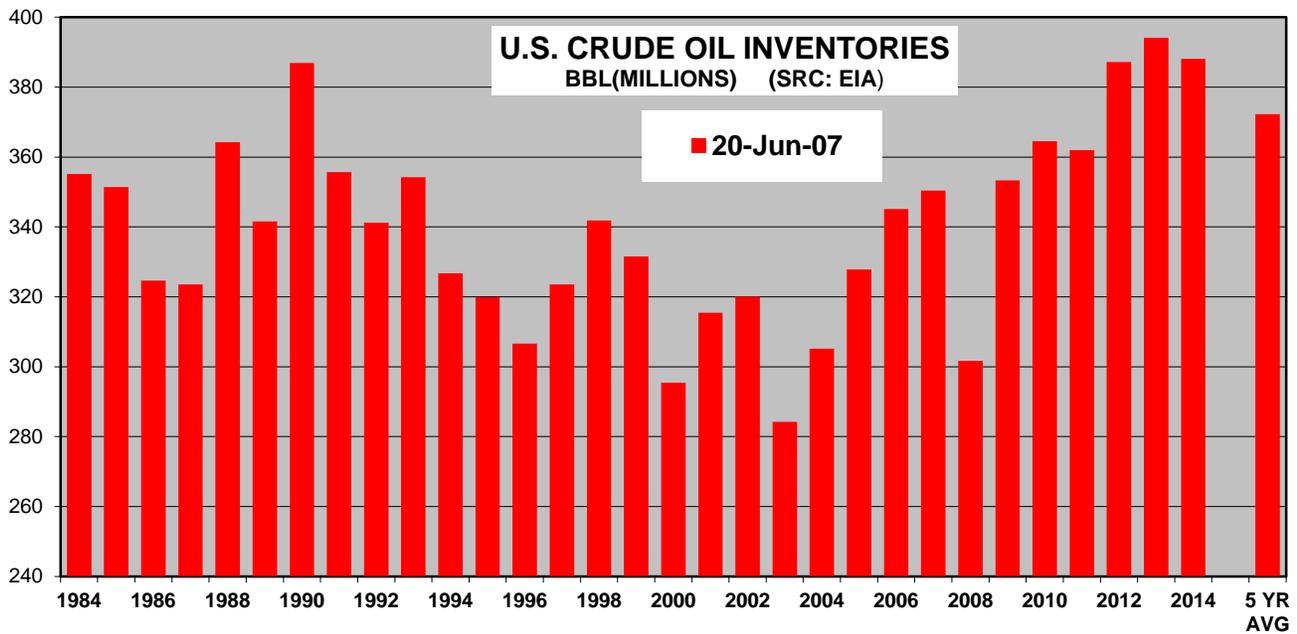


Gasoline inventories grew by 0.7 million barrels in the past week, and by 5 million since mid-April. Although trailing last year's inventory level by 4.4%, the current level has improved to 0.5% above the 5-year average. Because of sharply rising crude costs, New York Harbor spot gasoline prices were up 25 cents over the past 12 weeks. Connecticut retail prices have been generally tracking the spot prices. Over the past 12 weeks Connecticut retail prices have risen 19.6 cents, and are now \$3.976 per gallon. This is 18 cents (4.7%) higher 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 rose unexpectedly by 1.7 million barrels this past week after falling by 13 million barrels over the previous 7 weeks. Total U.S. inventories trail last year's record high by 1.5% but are 4.3% above the five-year average. Sharply falling stocks at Cushing, OK (where the WTI spot price is set) are 56% lower than a year ago. This has put upward pressure on U.S. prices. The WTI spot price rose 40 cents this week, and at \$107.04 it is \$11.82 (12.4%) higher than a year ago. The civil war in Iraq has added to upward pressure on Brent prices from the political crisis in the Ukraine and turmoil in Libya. Brent crude prices are at 9 month highs. At \$113.25 per barrel, prices are \$11.55 (11.4%) above 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.

