

## 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	May 5, 2014 3.882
WEEK AGO	April 28, 2014 3.910
MONTH AGO	April 7, 2014 3.926
YEAR AGO	May 6, 2013 3.635

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	May 7, 2014 101.06
WEEK AGO	April 30, 2014 100.07
MONTH AGO	April 7, 2014 100.43
YEAR AGO	May 7, 2013 95.24

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	May 7, 2014 3.947
WEEK AGO	April 30, 2014 3.950
MONTH AGO	April 7, 2014 3.773
YEAR AGO	May 7, 2013 3.711

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	Feb-2014 13.13
YEAR AGO	Feb-2013 12.76
2 YEARS AGO	Feb-2012 12.16
3 YEARS AGO	Feb-2011 12.83

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Feb-2014 19.36
YEAR AGO	Feb-2013 16.97
2 YEARS AGO	Feb-2012 17.12
3 YEARS AGO	Feb-2011 17.56

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH	
LATEST	Feb-2014 15.53
YEAR AGO	Feb-2013 15.28
2 YEARS AGO	Feb-2012 14.80
3 YEARS AGO	Feb-2011 15.82

SRC: EIA

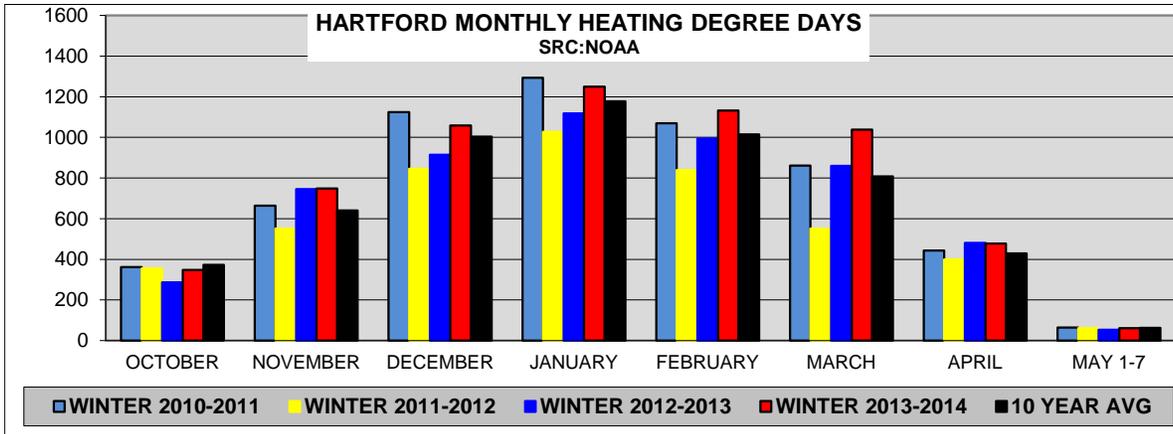
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH	
LATEST	Feb-2014 13.84
YEAR AGO	Feb-2013 12.98
2 YEARS AGO	Feb-2012 12.89
3 YEARS AGO	Feb-2011 13.33

SRC: EIA

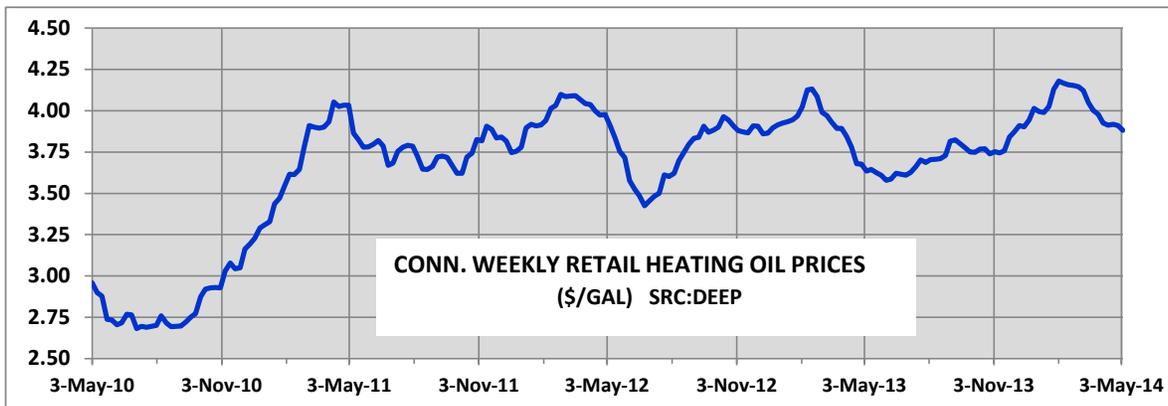
\* Total Cost/Kwh including generation and transmission components

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

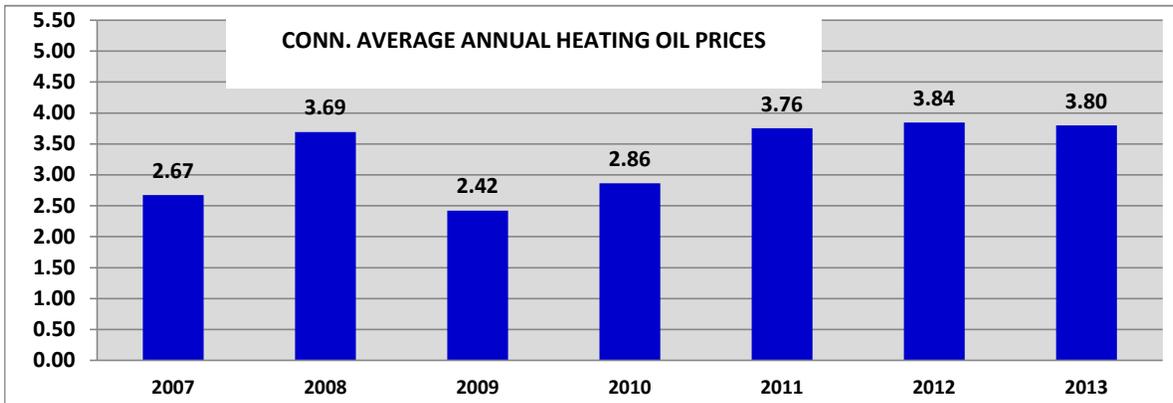
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to FEB 2014	1.696	3.932	5.028



Cumulative heating degree days for July 1, 2013 through May 7, 2014 are 5% above average, 13% above a year ago, and the highest in 11 years. Every month of this heating season, from November through March, was colder than average. Temperatures for the first 7 days of May this year have been average.

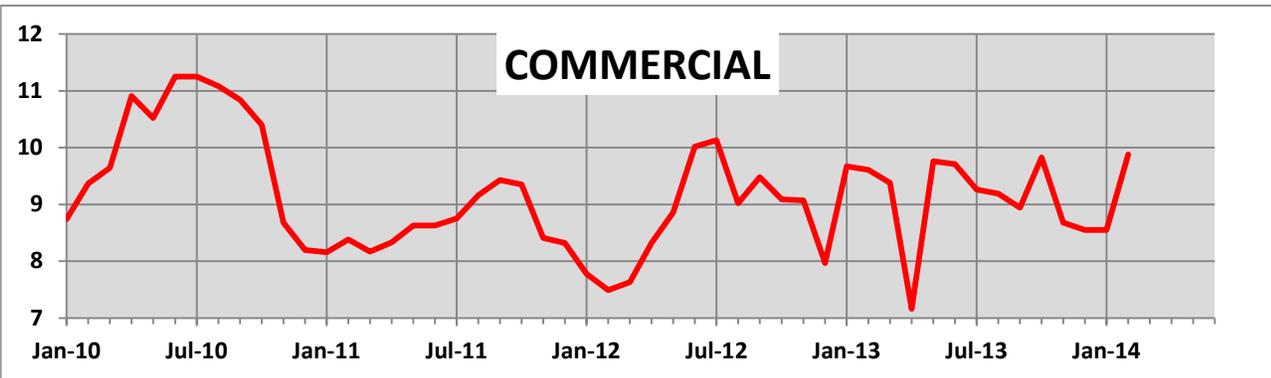
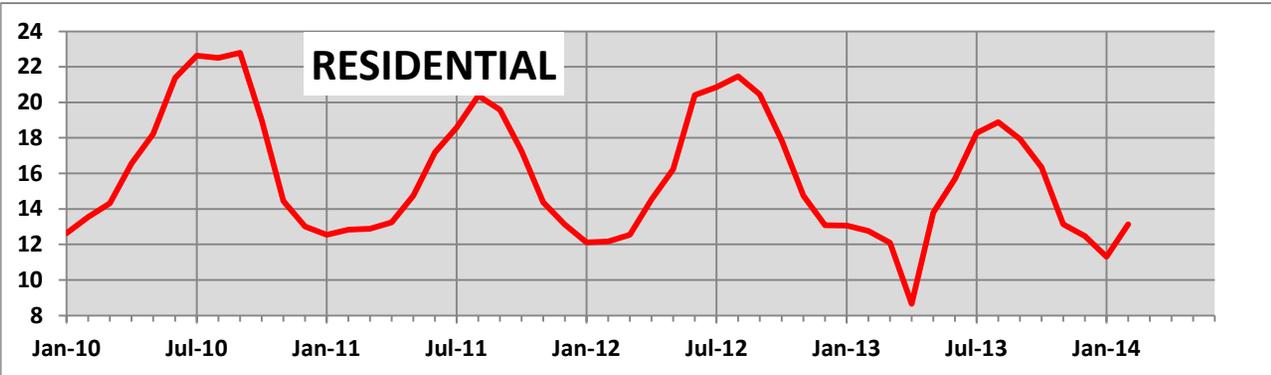


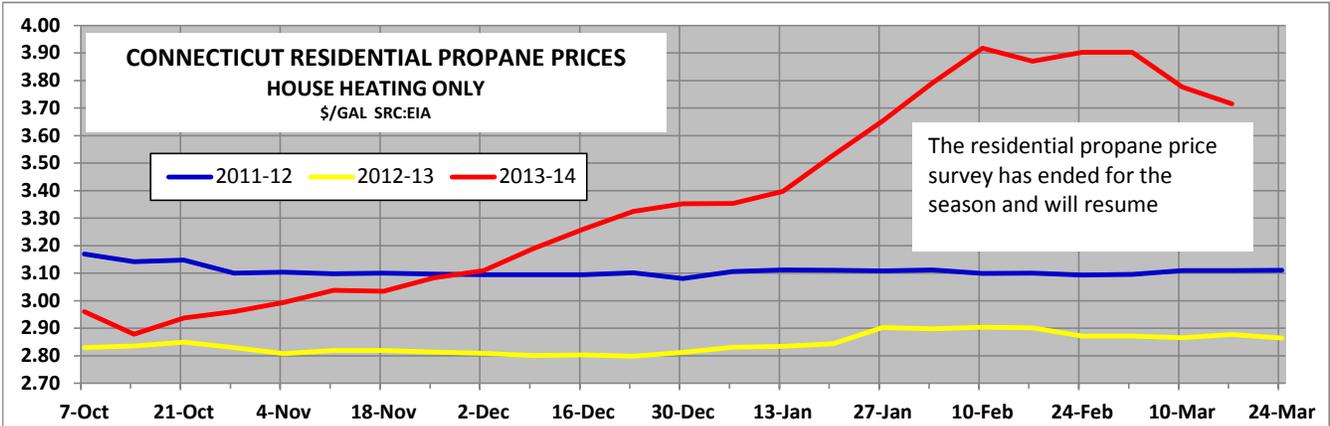
Retail heating oil prices continue to fall. Prices were down 2.9 cents this week and by 29.9 cents over the past 13 weeks. At \$3.882 per gallon, prices are now 24.7 cents (6.8%) above a year ago. For the October to March period prices averaged \$3.956. This was 1.4 cents (0.4%) higher than the year 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.



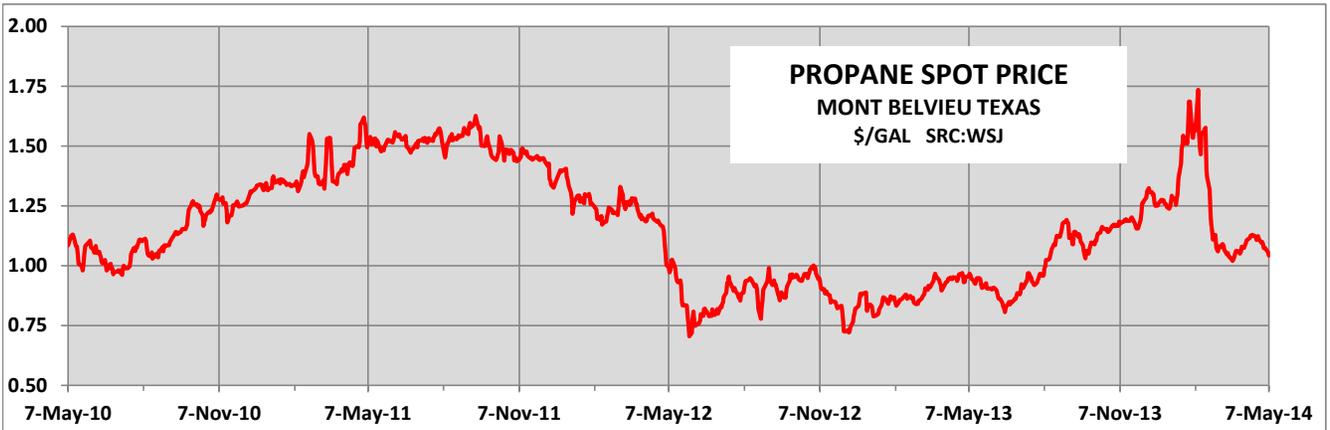
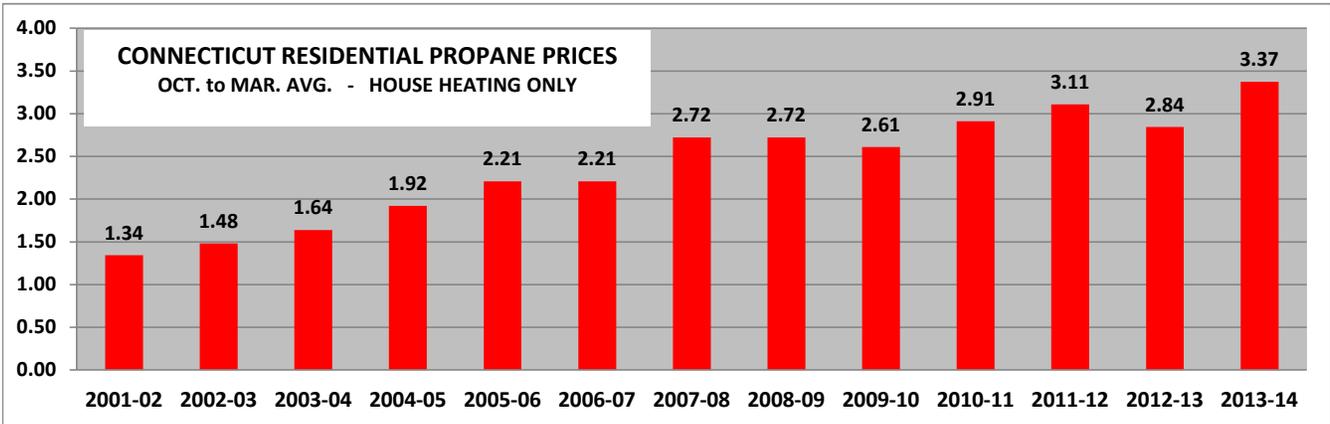
**CONNECTICUT NATURAL GAS**  
\$/MCF SRC: EIA

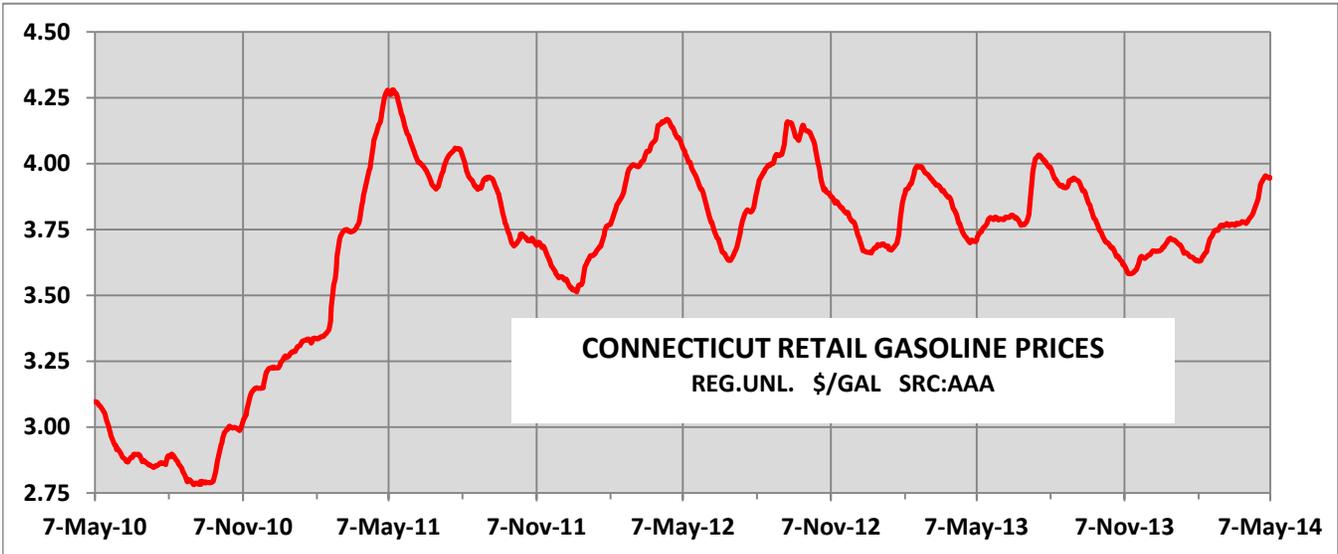
After 11 months of year over year decreases averaging 14%, Connecticut retail residential prices for February 2014 were 2.9% higher than the year before. Commercial prices in February 2014 were 2.8% higher and industrial prices were 26.7% higher. Over the past 5 years residential prices had fallen by 27.5%, commercial prices by 34.0%, and industrial prices by 45.8%. Soaring heating demand, production cutbacks, and large inventory declines have resulted in sharp increases in spot prices this winter. Inventories have plummeted to their lowest level in 11 years. They are 43% below last year and 48% below the five-year average. At \$4.835 per MMBtu yesterday, the latest Henry Hub spot price was 95.5 cents per MMBtu (24.6%) higher than a year ago. Spot prices this winter have hit their highest levels since the peaks reached in 2008 and this season's high spot prices are now impacting Connecticut retail prices.





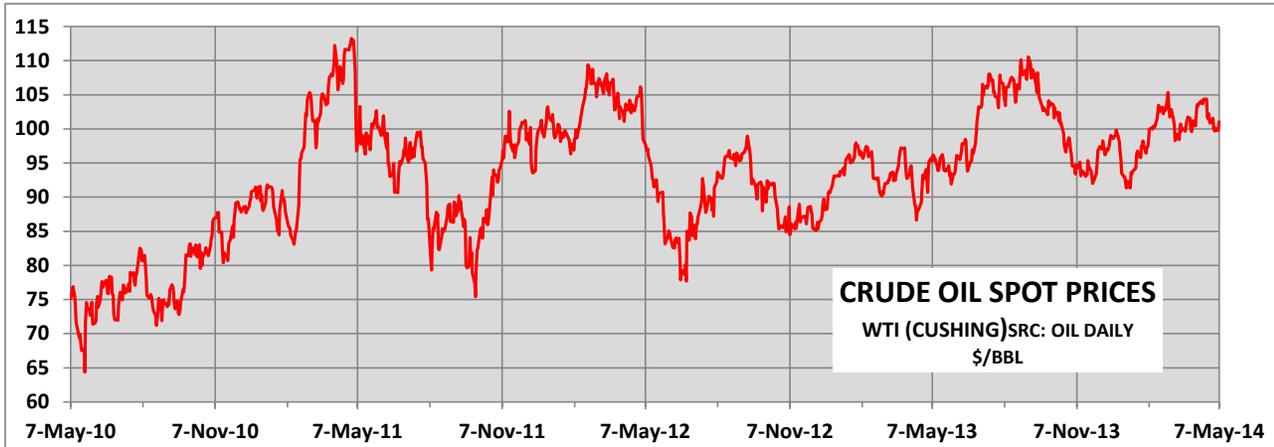
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this winter. Although prices fell by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) higher than last year and 26.4 cents above the previous record high set two years ago. Propane inventory levels have been improving. Over the past 6 weeks they have grown 74% faster than the five-year average and have improved to 13.9% below a year ago and 12.7% below the five-year average. Spot prices fell by 4.6 cents this week. Since peaking on February 10<sup>th</sup> spot prices have fallen by 69 cents. At \$1.043 per gallon, the spot price is 9.2% higher than a year ago. March 17<sup>th</sup> was the last residential price survey for this winter. Surveys will resume October 6<sup>th</sup>.



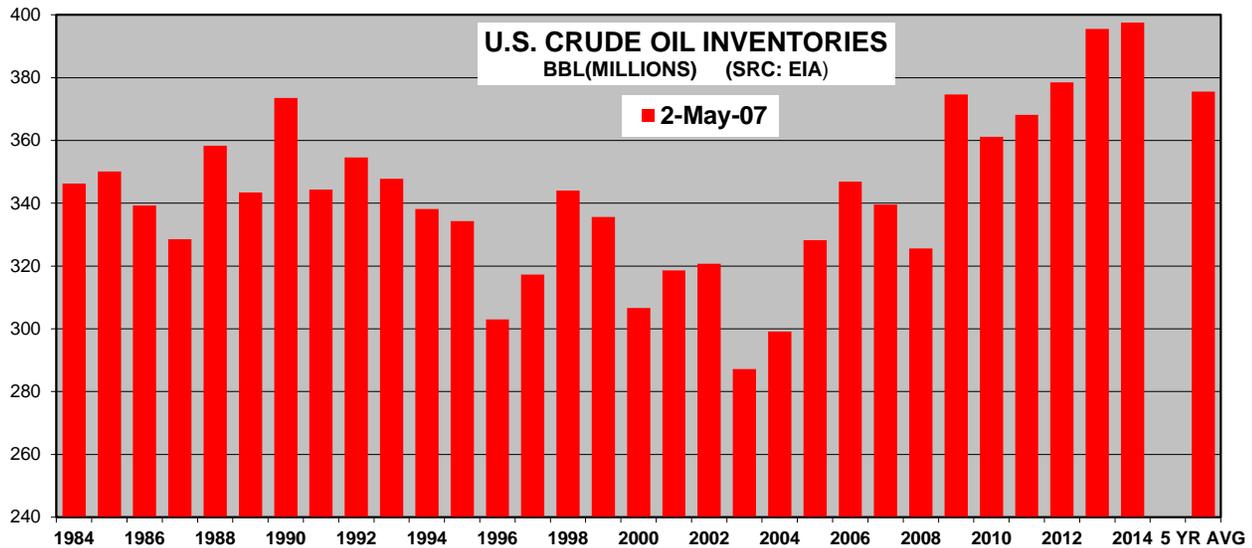


After falling by 23.4 million barrels over the previous 9 weeks, gasoline inventories have grown by 3.2 million over the past 2 weeks and have risen to just above the five-year average. Although New York harbor spot prices have fallen by 16 cents over the past 2 weeks, Connecticut unleaded regular retail gasoline prices have yet to see the benefit of the falling spot prices. While Connecticut prices fell slightly this past week (0.3 cents), retail prices are 31 cents higher than 3 months ago. At \$3.947 per gallon, retail prices are 23.6 cents (6.4%) higher than a year ago. Prices for 2013 averaged \$3.80 per gallon, down 10 cents from 2012’s record high of \$3.90 per gallon.





Since the beginning of January crude oil inventories have grown by 14%, reaching record high levels. Stocks are now 0.5% above last year's previous record high and 5.9% 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 51% from a year ago) and given support to crude prices. At \$101.06 on Wednesday, the WTI spot price was \$5.82 (6.1%) higher than a year ago. The political crisis in the Ukraine has similarly buttressed Brent crude prices. Wednesday's Brent spot price was \$108.65 per barrel, \$2.37 (2.2%) 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**

Connecticut's retail electric prices continue to rise compared to the previous year. February 2014 residential electric costs were 19.36 cents per KWH according to EIA data. This is 2.39 cents (14.1%) higher than a year ago. It is the tenth straight month that is higher than the prior year. At 15.53 cents per KWH, commercial costs were up 0.25 cents (1.6%) from last year. Industrial costs were 13.84 cents per KWH, up by 0.86 cents (6.6%) from a year ago.

