

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 12, 2014 3.836
WEEK AGO	May 5, 2014 3.882
MONTH AGO	April 14, 2014 3.913
YEAR AGO	May 13, 2013 3.645

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	May 14, 2014 102.63
WEEK AGO	May 7, 2014 101.06
MONTH AGO	April 14, 2014 104.05
YEAR AGO	May 14, 2013 93.92

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	May 14, 2014 3.935
WEEK AGO	May 7, 2014 3.947
MONTH AGO	April 14, 2014 3.803
YEAR AGO	May 14, 2013 3.749

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

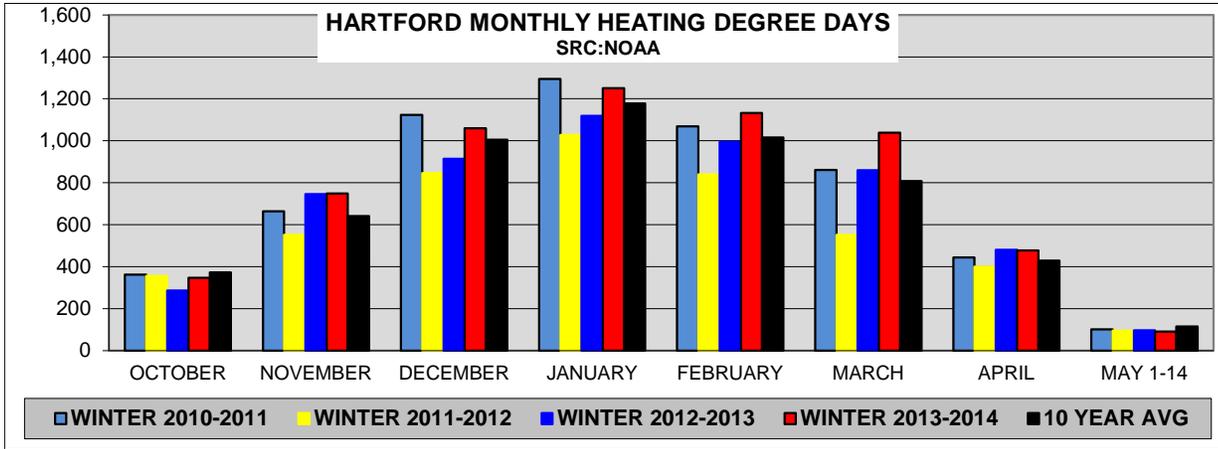
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH	
LATEST	Feb-2014 13.84
YEAR AGO	Feb-2013 12.98
2 YEARS AGO	Feb-2012 12.89
3 YEARS AGO	Feb-2011 13.33

SRC: EIA

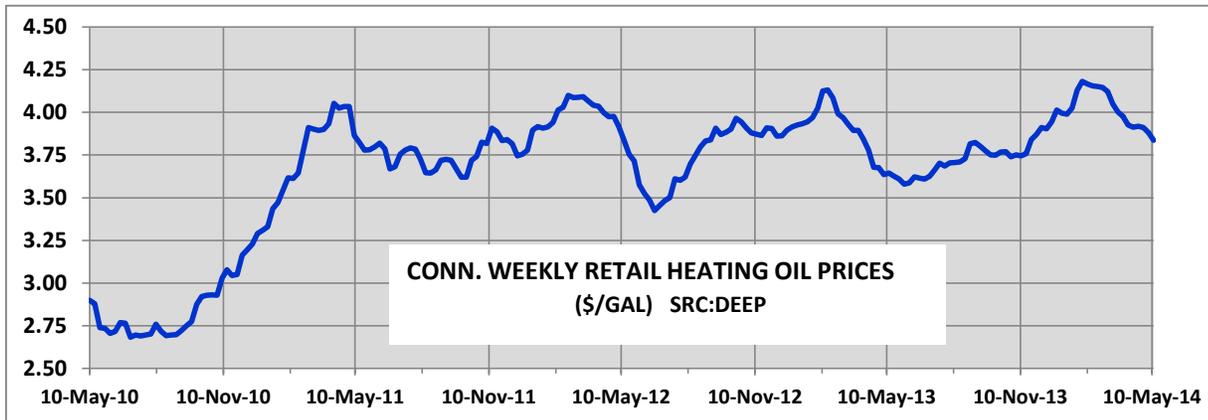
* Total Cost/Kwh including generation and transmission components

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

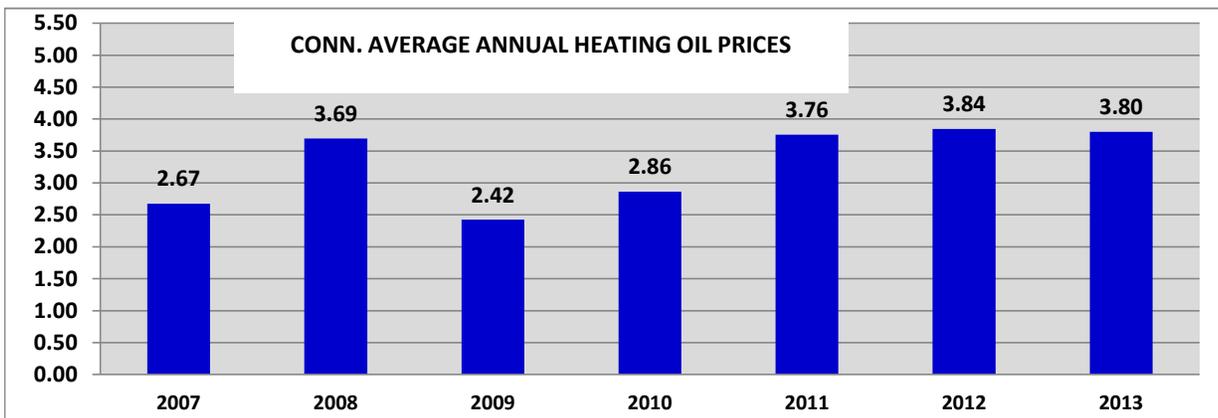
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to FEB 2014	1.696	3.932	5.028



Cumulative heating degree days for July 1, 2013 through May 14, 2014 are 5% above average, 12% 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 14 days of May this year have been 4% above average.

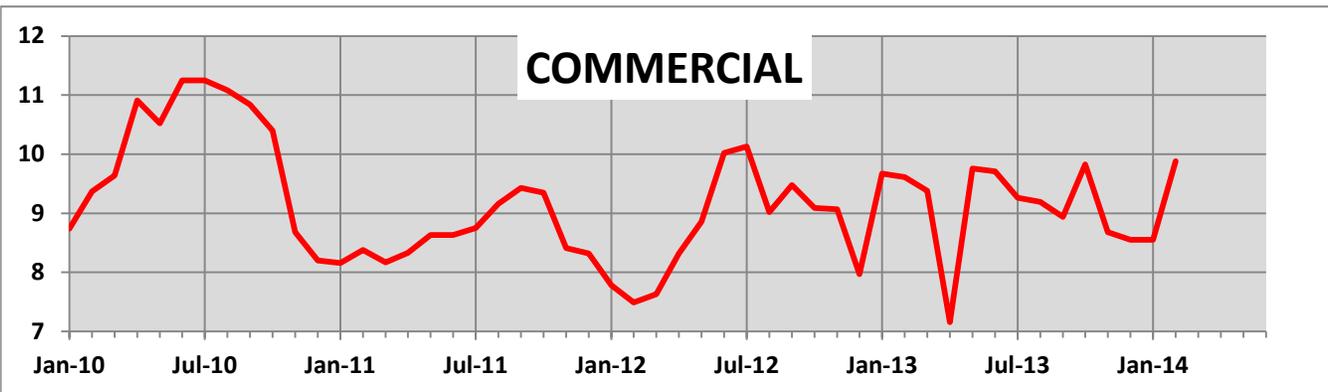
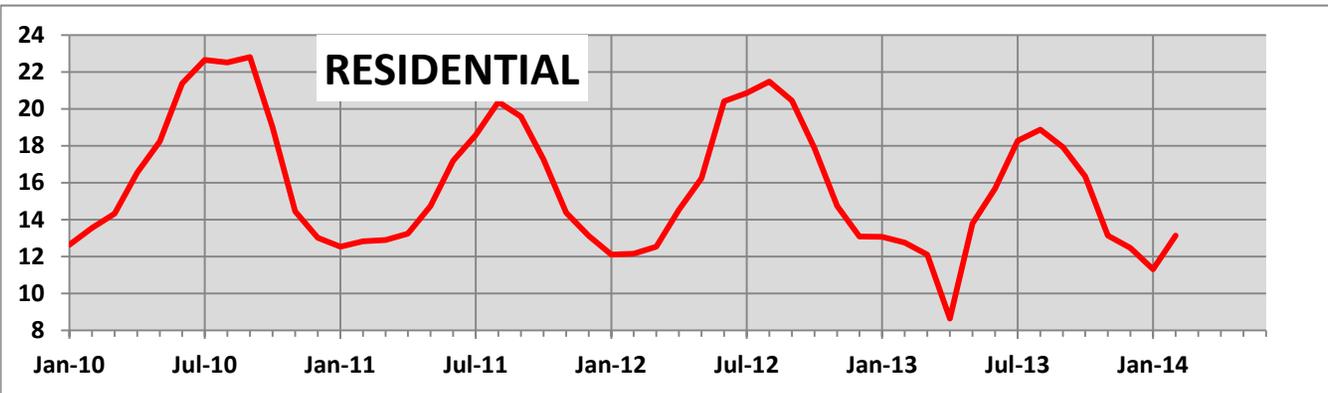


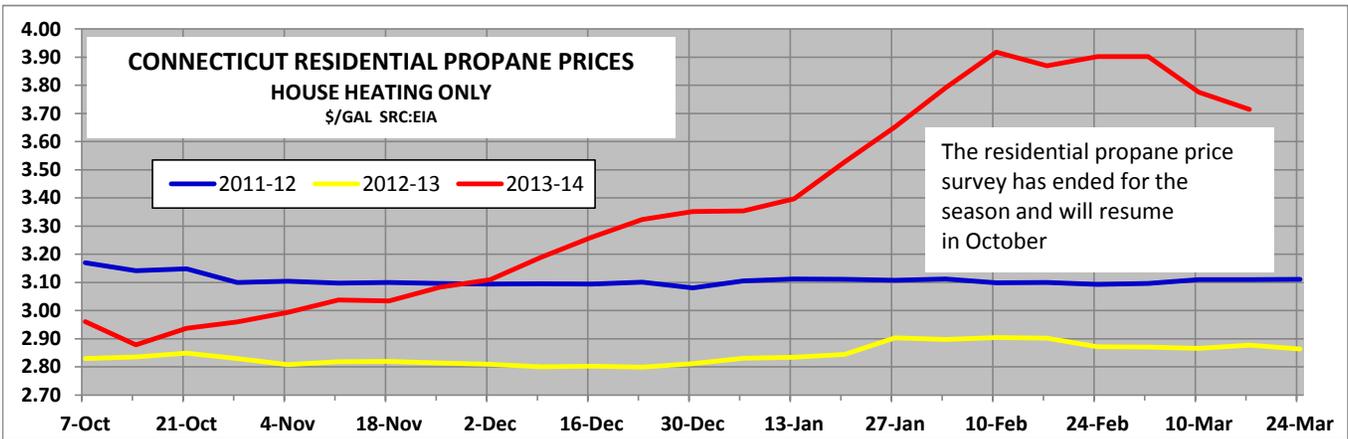
Retail heating oil prices continue to fall. Prices were down 4.6 cents this week and by 34.5 cents over the past 14 weeks. At \$3.836 per gallon, prices are now 19.1 cents (5.3%) above a year ago. For the October to March period prices averaged \$3.956. This was 1.4 cents (0.4%) higher than the year 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.



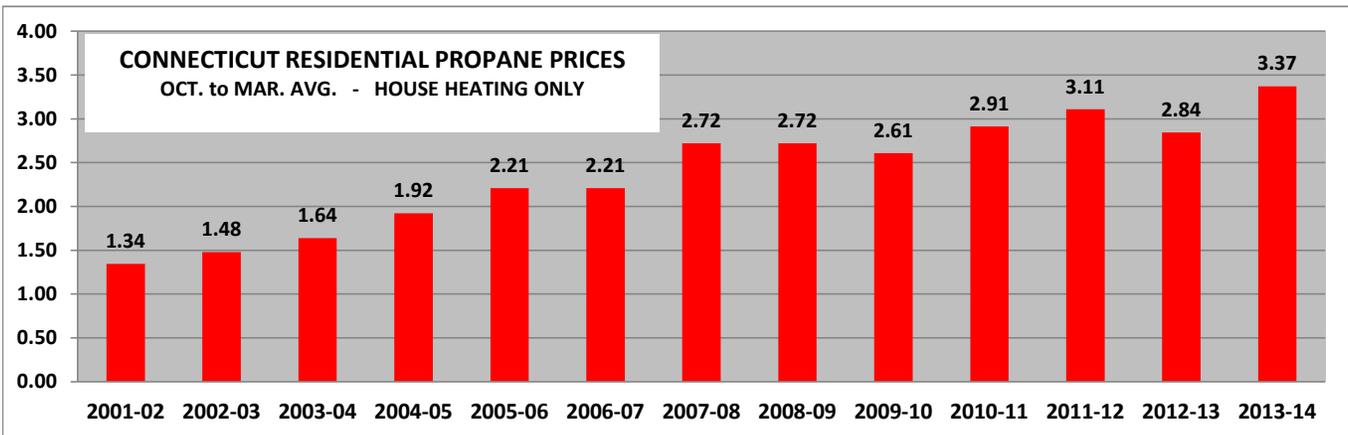
CONNECTICUT NATURAL GAS
\$/MCF SRC: EIA

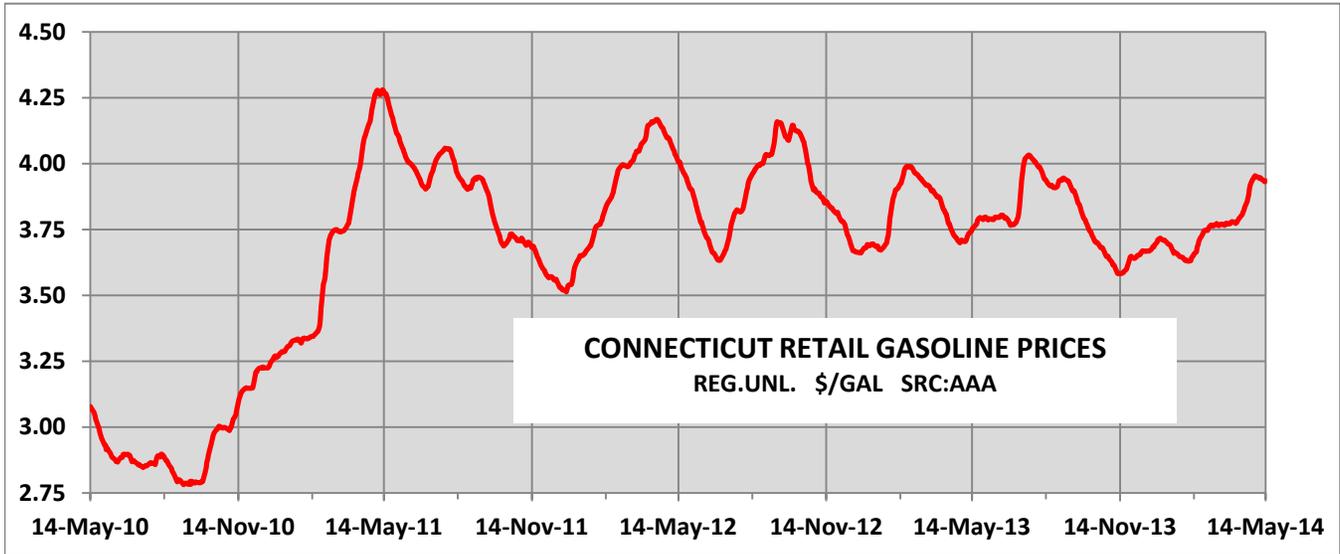
After 11 months of year over year decreases averaging 14%, Connecticut retail residential prices for February 2014 were 2.9% higher than the year before. Commercial prices in February 2014 were 2.8% higher and industrial prices were 26.7% higher. Over the past 5 years residential prices had fallen by 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 41% below last year and 45% below the five-year average. At \$4.410 per MMBtu yesterday, the latest Henry Hub spot price was 48 cents per MMBtu (12.2%) 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.



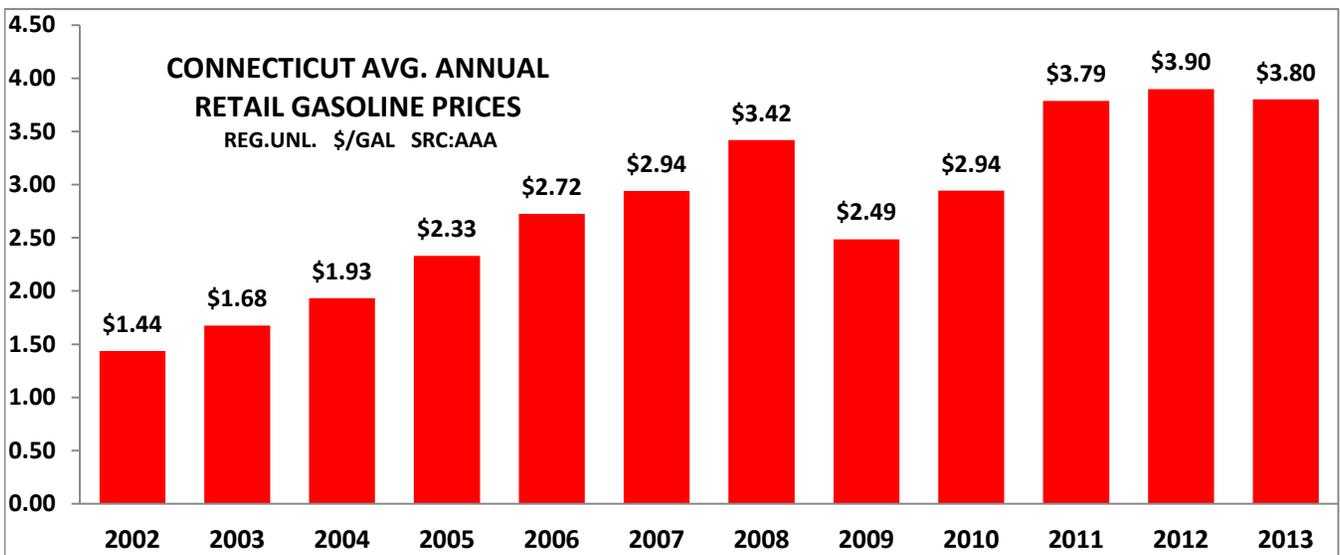


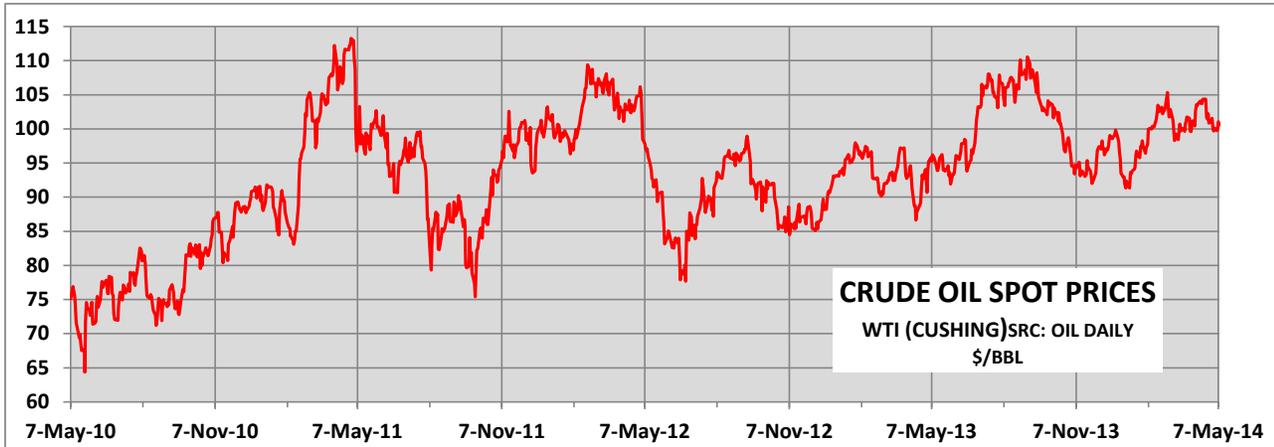
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this winter. Although prices fell by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) 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 7 weeks they have grown by 42% and have improved to 9.5% below a year ago and 9.7% below the five-year average. Spot prices fell by 1.5 cents this week and they have fallen by 58 cents over the past 15 weeks. At \$1.029 per gallon, the spot price is 10.9% higher than a year ago. March 17th was the last residential price survey for this winter. Surveys will resume October 6th.



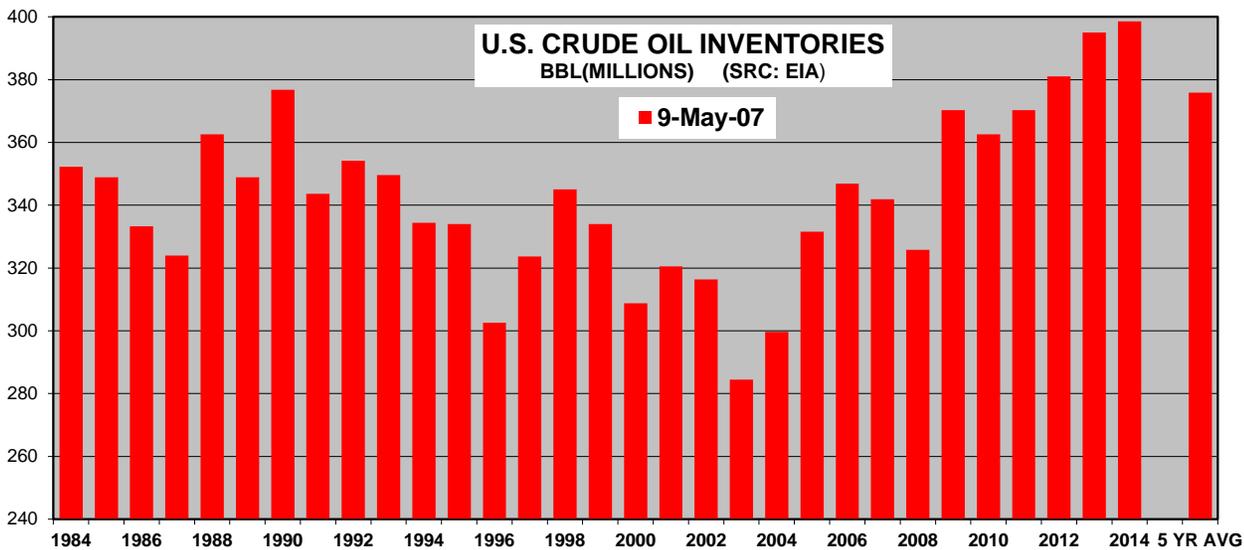


Although gasoline inventories have fallen by 22.9 million barrels (10%) over the past 16 weeks they have shown some recent improvement. They have lessened the deficit compared to last year to only 2.2% and they have improved to 0.4% above the five-year average. After falling by 16 cents the previous 2 weeks, higher crude costs and increased seasonal demand pushed New York harbor spot prices up by 2.6 cents this week. Reacting to the earlier declines in spot prices, Connecticut retail prices fell by 0.3 cents last week and by 1.2 cents this week. Retail prices are about 30 cents higher than 3 months ago. At \$3.935 per gallon, retail prices are 18.6 cents (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 14%, reaching record high levels. Stocks are now 0.9% above last year's previous record high and 6.0% 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 53% from a year ago) and given support to crude prices. At \$102.63 on Wednesday, the WTI spot price was \$8.75 (9.3%) higher than a year ago. The political crisis in the Ukraine has similarly buttressed Brent crude prices. Wednesday's Brent spot price was \$109.99 per barrel, \$7.10 (6.9%) 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. 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.

