

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 26, 2014 3.829
WEEK AGO	May 19, 2014 3.835
MONTH AGO	April 28, 2014 3.910
YEAR AGO	May 27, 2013 3.609

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	May 28, 2014 103.37
WEEK AGO	May 21, 2014 104.31
MONTH AGO	April 28, 2014 101.13
YEAR AGO	May 28, 2013 94.60

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	May 28, 2014 3.924
WEEK AGO	May 21, 2014 3.924
MONTH AGO	April 28, 2014 3.940
YEAR AGO	May 28, 2013 3.788

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	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

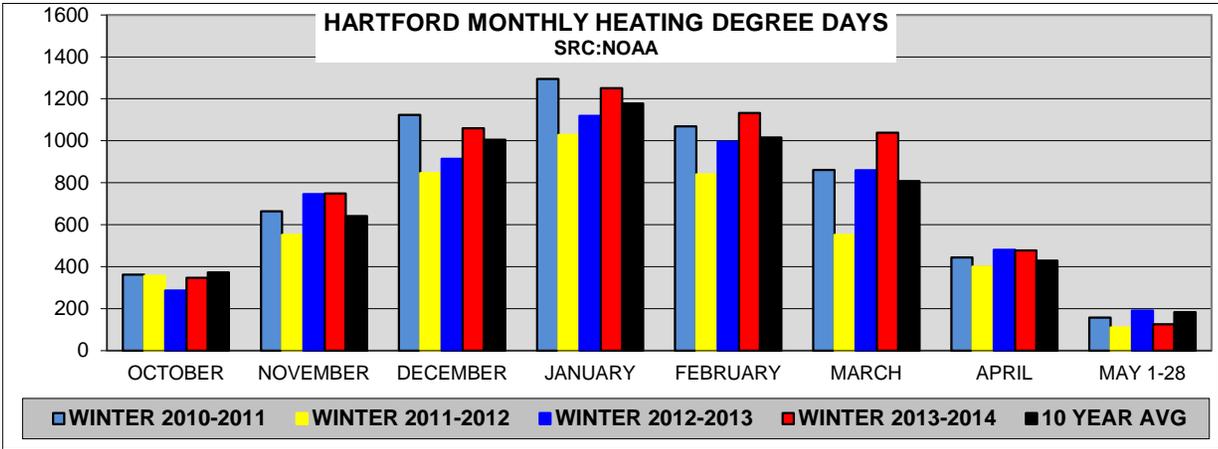
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH	
LATEST	Mar-2014 13.64
YEAR AGO	Mar-2013 12.84
2 YEARS AGO	Mar-2012 12.72
3 YEARS AGO	Mar-2011 13.42

SRC: EIA

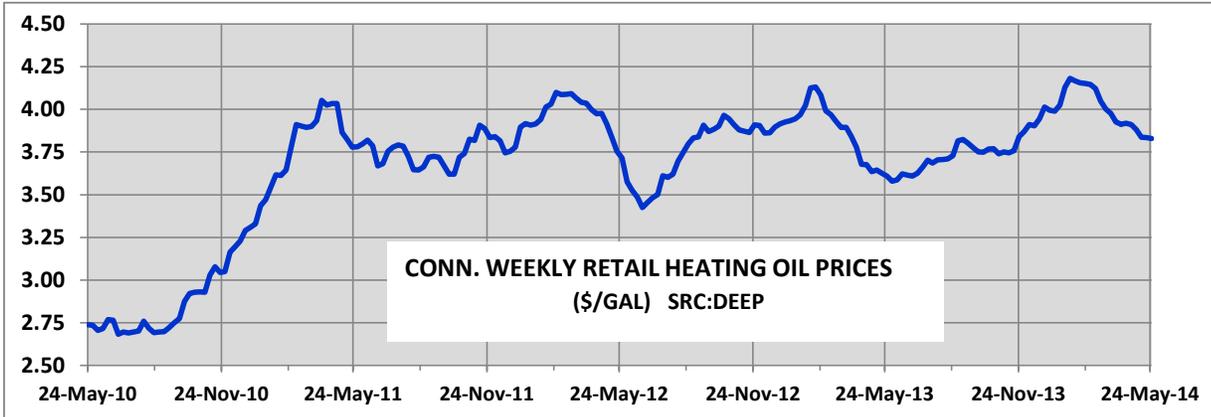
* Total Cost/Kwh including generation and transmission components

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

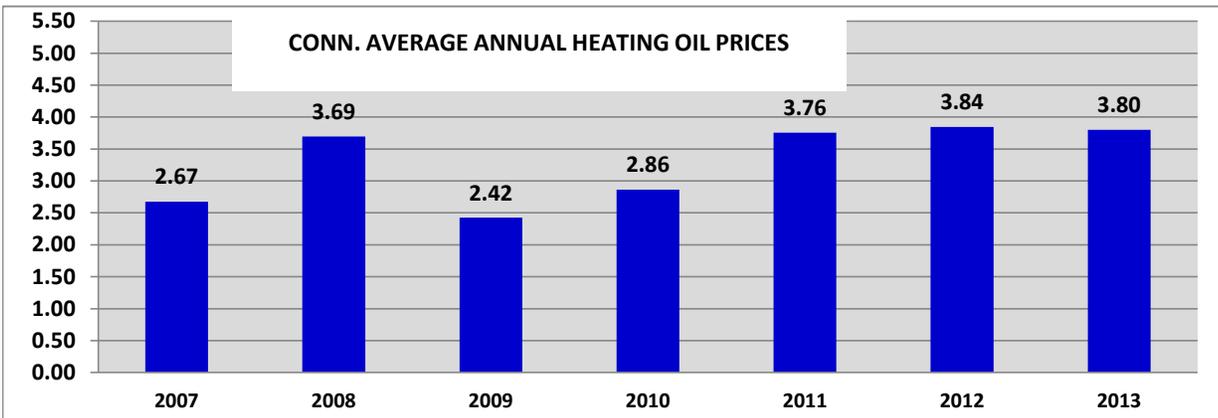
	CT RES NAT GAS \$/GAL HOGEs	CT HEATING OIL \$/GAL HOGEs	CT RES PROPANE \$/GAL HOGEs
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to FEB 2014	1.696	3.932	5.028



Cumulative heating degree days for July 1, 2013 through May 28, 2014 are 4% above average, 11% 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 28 days of May this year have been 3% above average.

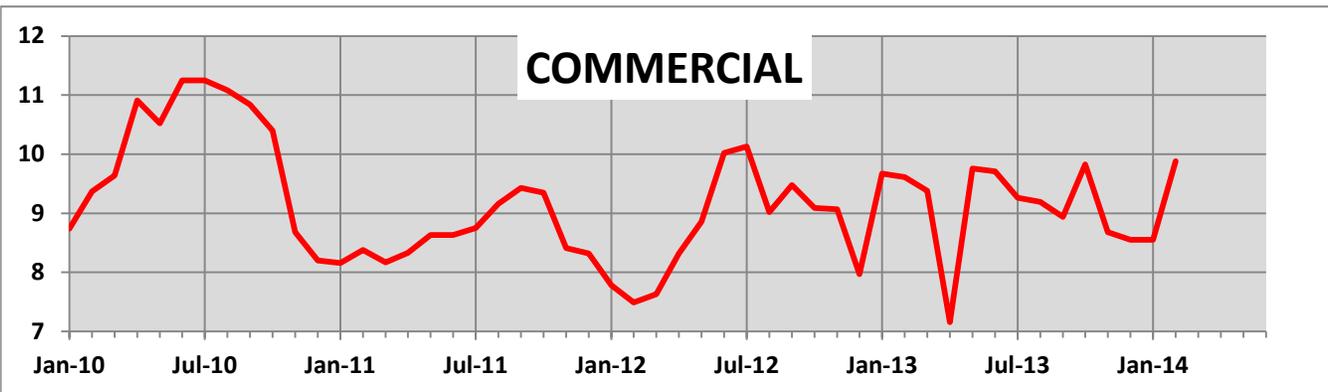
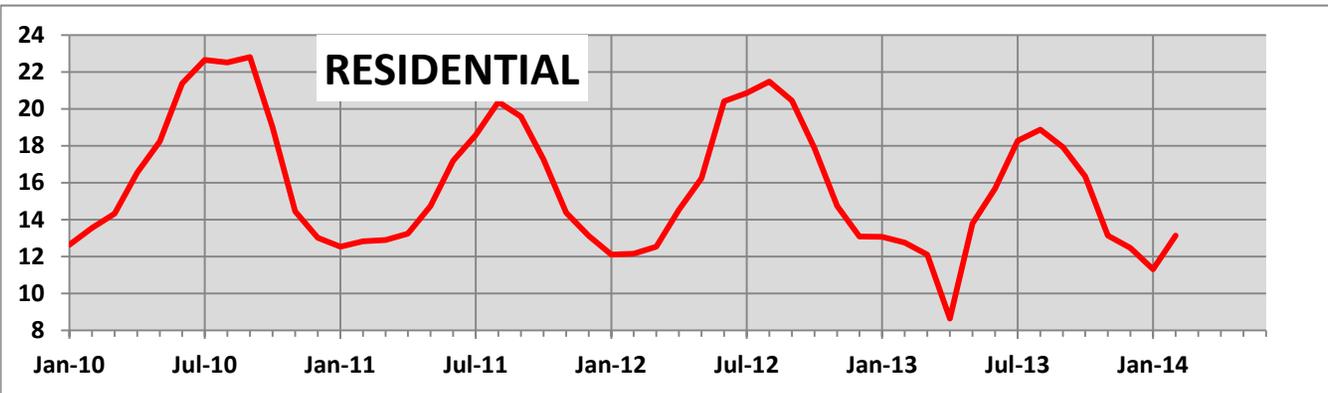


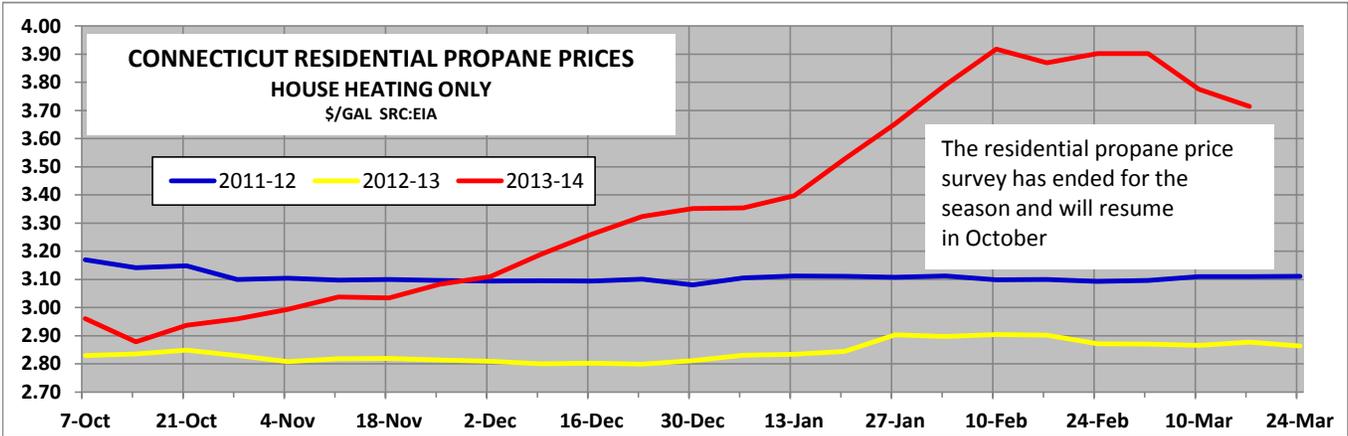
Connecticut retail heating oil prices continue to decline. They fell by 0.6 cents this week and over the past 16 weeks they have fallen by 35.1 cents. They are at their lowest level since November 18, 2013. At \$3.829 per gallon, prices are now 22 cents (6.1%) above a year ago. For the October 2013 to 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.



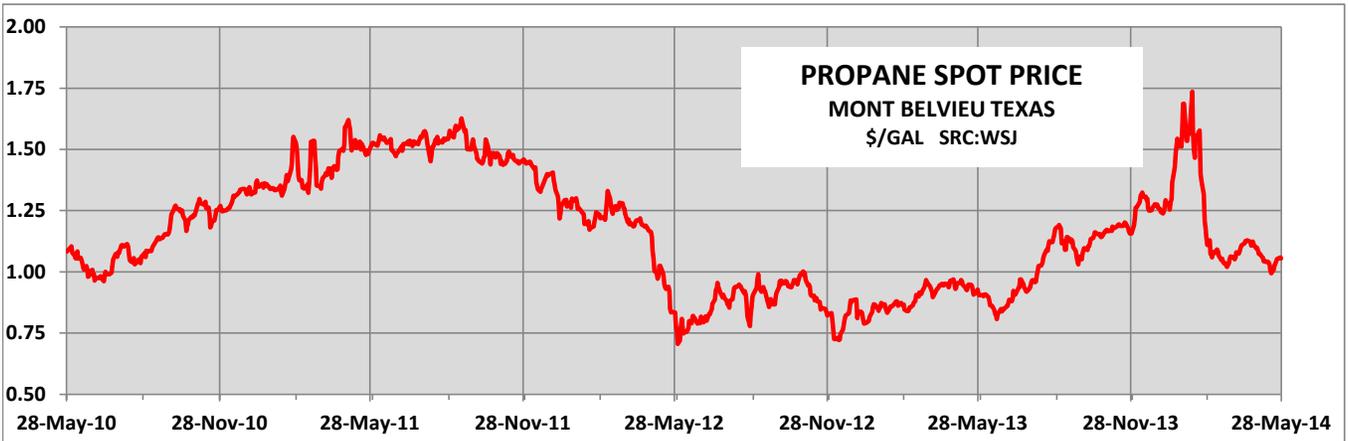
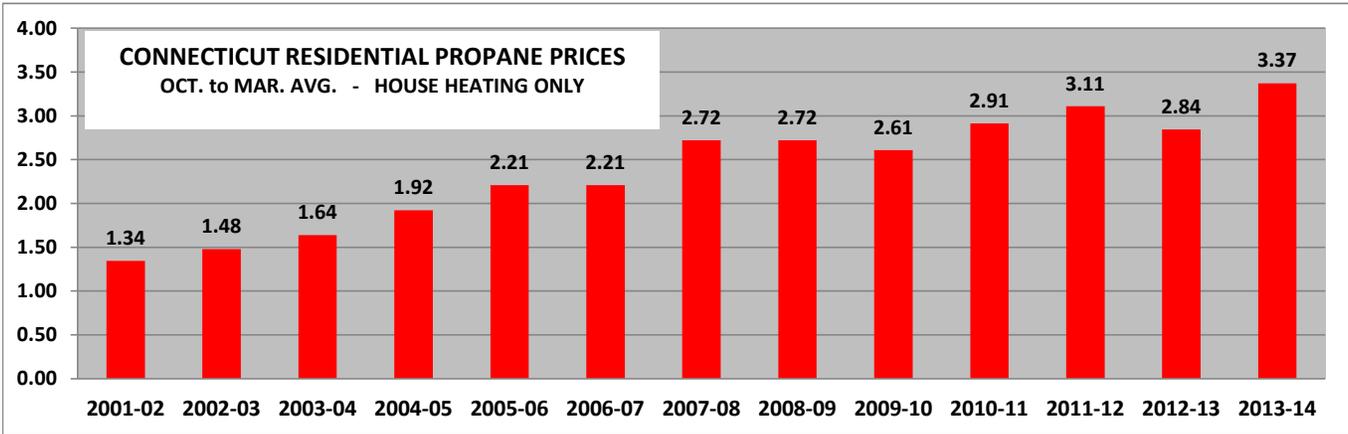
CONNECTICUT NATURAL GAS
\$/MCF SRC: EIA

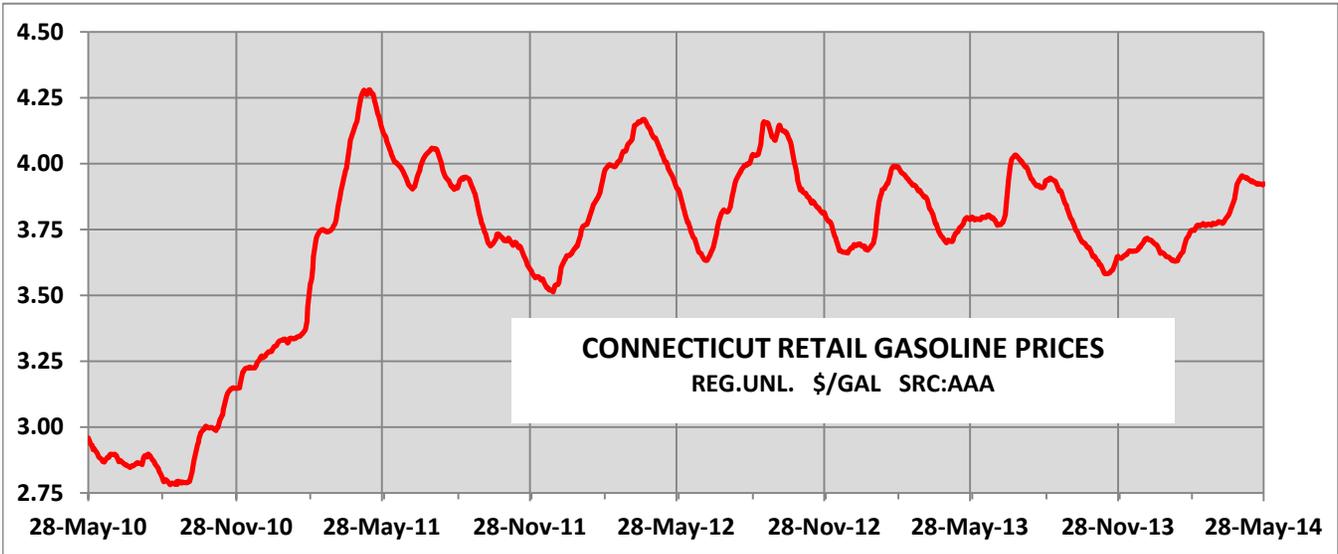
After 11 months of year over year decreases averaging 14%, Connecticut retail residential prices for February 2014 were 2.9% higher than the year before. Commercial prices in February 2014 were 2.8% higher and industrial prices were 26.7% higher. Over the past 5 years residential prices had fallen by 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 plummeted to their lowest level in 11 years. Record high injections the past 3 weeks have cut the inventory deficits to 35% below last year and 40% below the five-year average. At \$4.545 per MMBtu yesterday, the latest Henry Hub spot price was 35.5 cents per MMBtu (8.5%) higher than a year ago. The 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. 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. Over the past 2 months they have grown by 64% and have improved to 6.4% below a year ago and 5.3% below the five-year average. Although spot prices rose by 2.6 cents the past 2 weeks, they had fallen by 58 cents over the previous 15 weeks. At \$1.055 per gallon, the spot price is 13.7% higher than a year ago. March 17th was the last residential price survey for this winter. Surveys will resume October 6th.



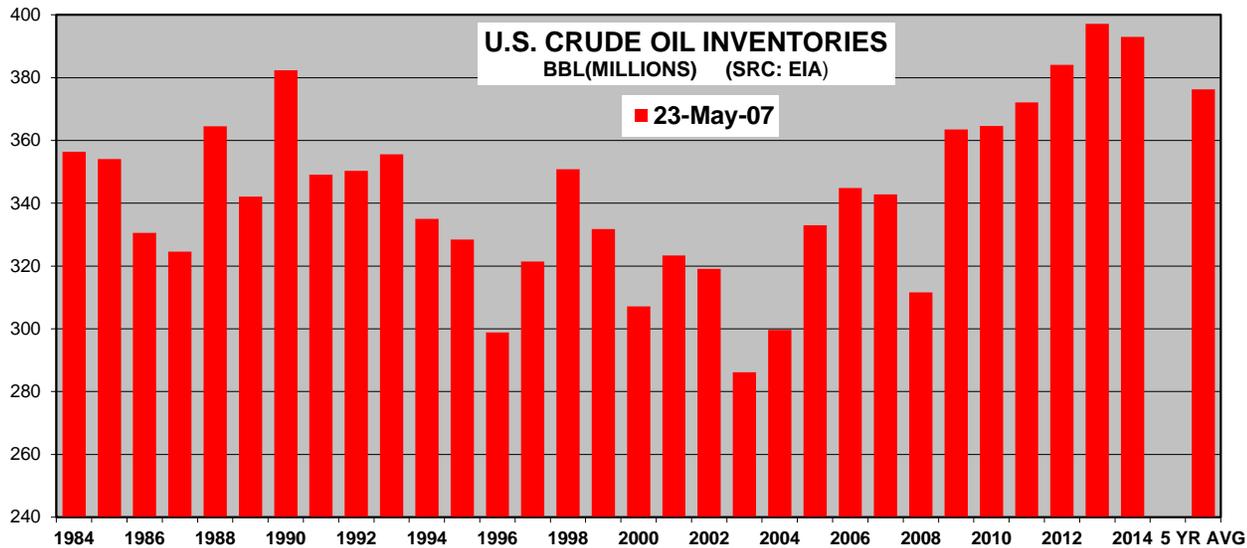


Gasoline inventories have declined by 23.7 million barrels (10.1%) over the past 18 weeks. They have fallen to 3.6% below a year ago but are 0.3% above the 5-year average. Falling inventories, higher crude costs, and increased seasonal demand have pushed up New York harbor spot prices and retail prices. Connecticut retail prices are now at \$3.924 per gallon. This is 13.6 cents (3.6%) 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.

