

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	October 20, 2014 3.402
WEEK AGO	October 13, 2014 3.473
MONTH AGO	September 22, 2014 3.600
YEAR AGO	October 21, 2013 3.770

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	October 22, 2014 80.52
WEEK AGO	October 15, 2014 81.82
MONTH AGO	September 22, 2014 91.46
YEAR AGO	October 22, 2013 97.62

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	October 22, 2014 3.416
WEEK AGO	October 15, 2014 3.487
MONTH AGO	September 22, 2014 3.651
YEAR AGO	October 22, 2013 3.683

SRC: AAA

CONNECTICUT RETAIL RESIDENTIAL PROPANE	
\$/GAL	
LATEST	October 20, 2014 3.055
WEEK AGO	October 13, 2014 3.062
MONTH AGO	March 17, 2014 3.715
YEAR AGO	October 21, 2013 2.937

SRC: EIA



CT RESIDENTIAL NATURAL GAS	
\$/MCF	
LATEST	Jul-2014 20.35
YEAR AGO	Jul-2013 18.28
2 YEARS AGO	Jul-2012 20.85
3 YEARS AGO	Jul-2011 18.59

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jul-2014 19.45
YEAR AGO	Jul-2013 17.31
2 YEARS AGO	Jul-2012 17.10
3 YEARS AGO	Jul-2011 18.07

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jul-2014 14.96
YEAR AGO	Jul-2013 14.37
2 YEARS AGO	Jul-2012 14.65
3 YEARS AGO	Jul-2011 15.48

SRC: EIA

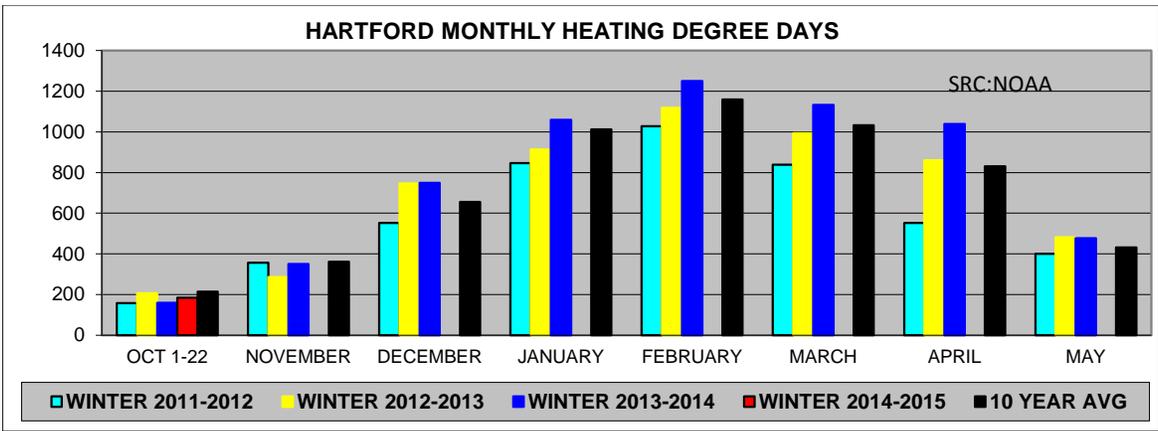
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jul-2014 12.97
YEAR AGO	Jul-2013 12.53
2 YEARS AGO	Jul-2012 12.70
3 YEARS AGO	Jul-2011 13.27

SRC: EIA

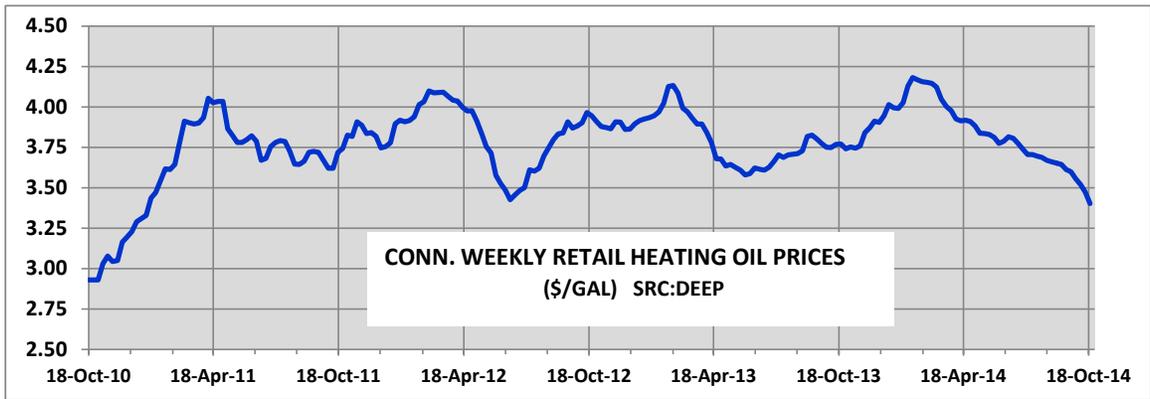
* Total Cost/Kwh including generation and transmission components

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

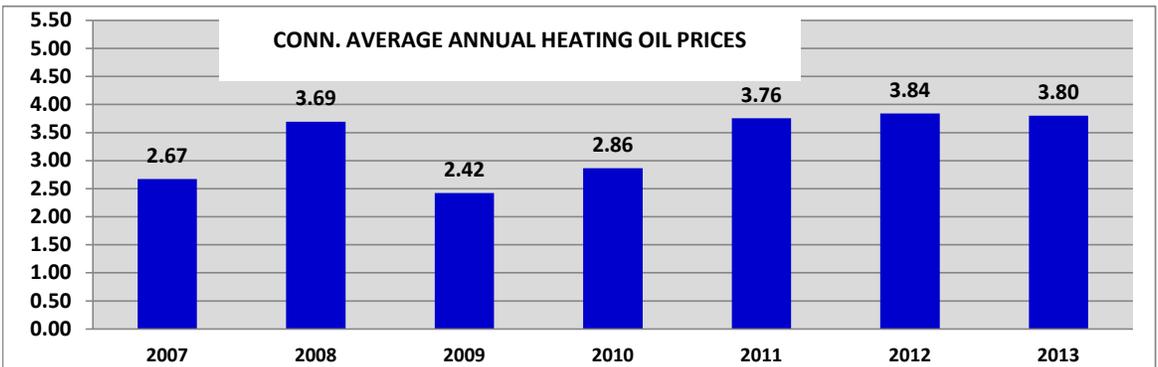
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.745	3.942	4.326
OCT 2013 to MAR 2014	1.789	3.956	5.127



Cumulative heating degree days for July 1, 2014 through October 22, 2014 were 9% below the average of the past 10 years and 8.0% below a year ago. The average temperature for the past 30 days was 59 degrees, 1 degree above last year's average and 4 degrees above the normal average.

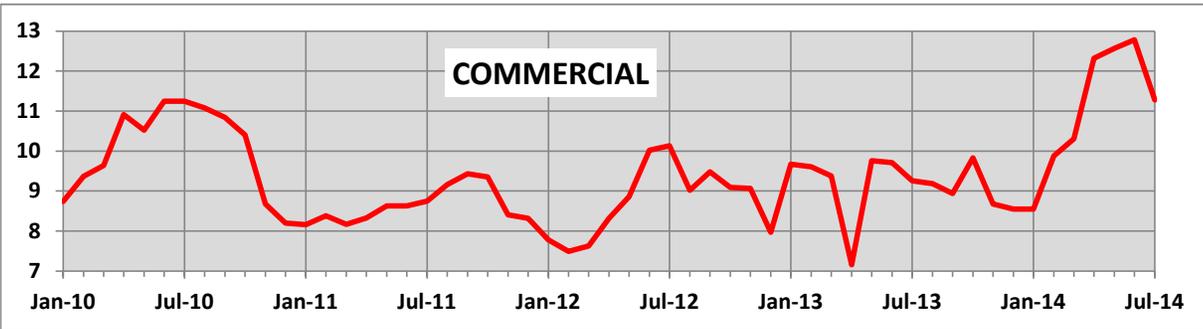
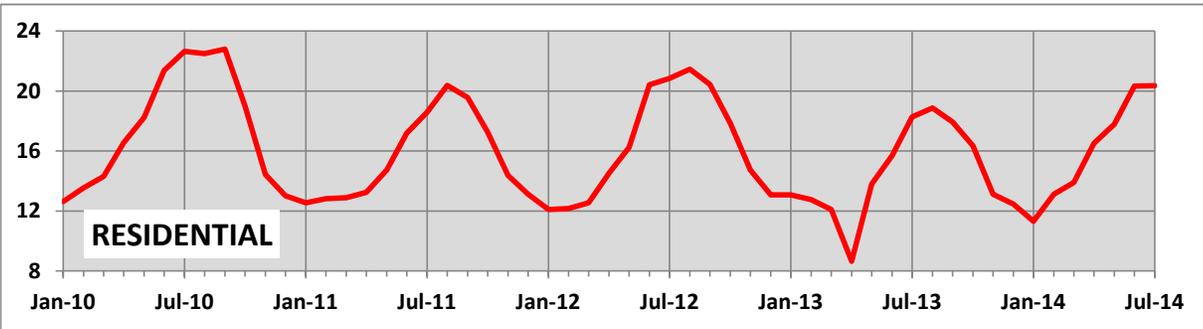


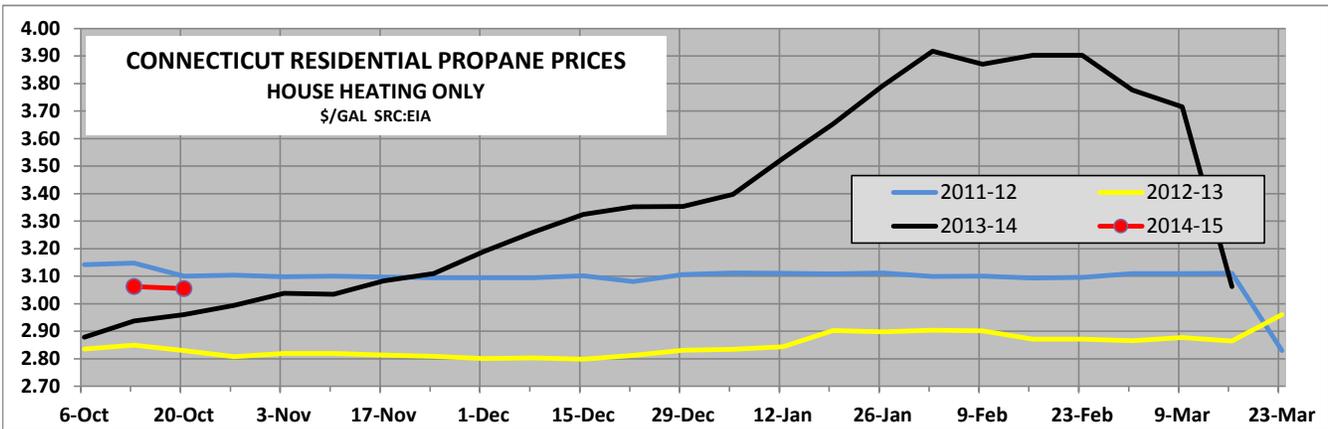
Connecticut retail heating oil prices have continued to follow the decline in crude prices. This week's average heating oil price was 7.1 cents lower than last week. Prices have declined by 77.9 cents (18.6%) since peaking on February 3, falling in 33 of the past 37 weeks. At \$3.402 per gallon, prices are 36.9 cents (9.8%) below a year ago. This week's price was the lowest since January 2011. 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. 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.



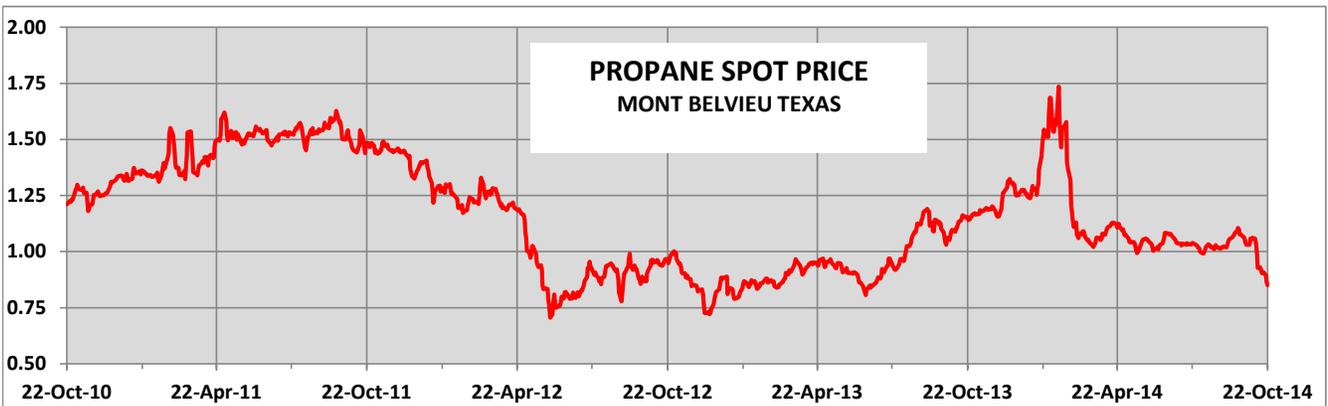
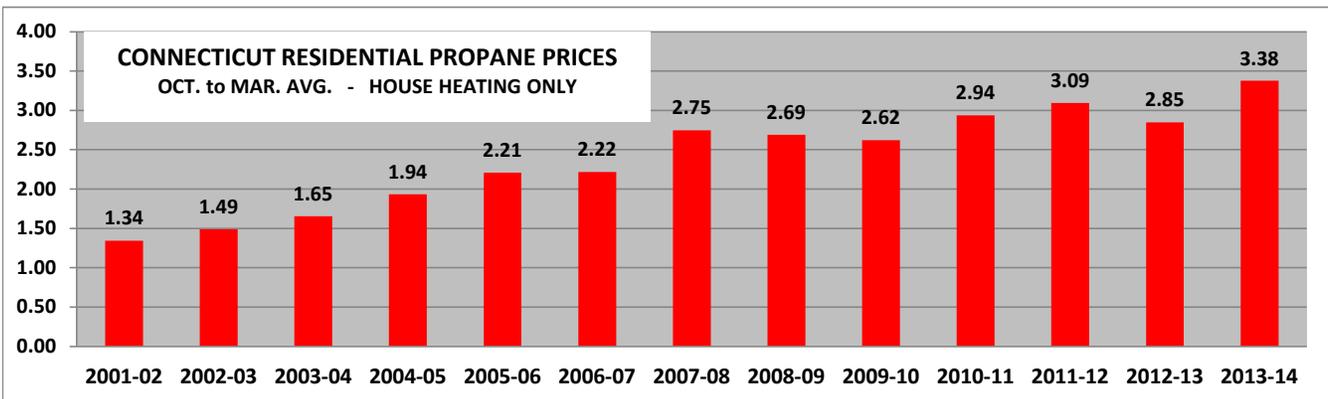
Connecticut Natural Gas
\$/Mcf Src: EIA

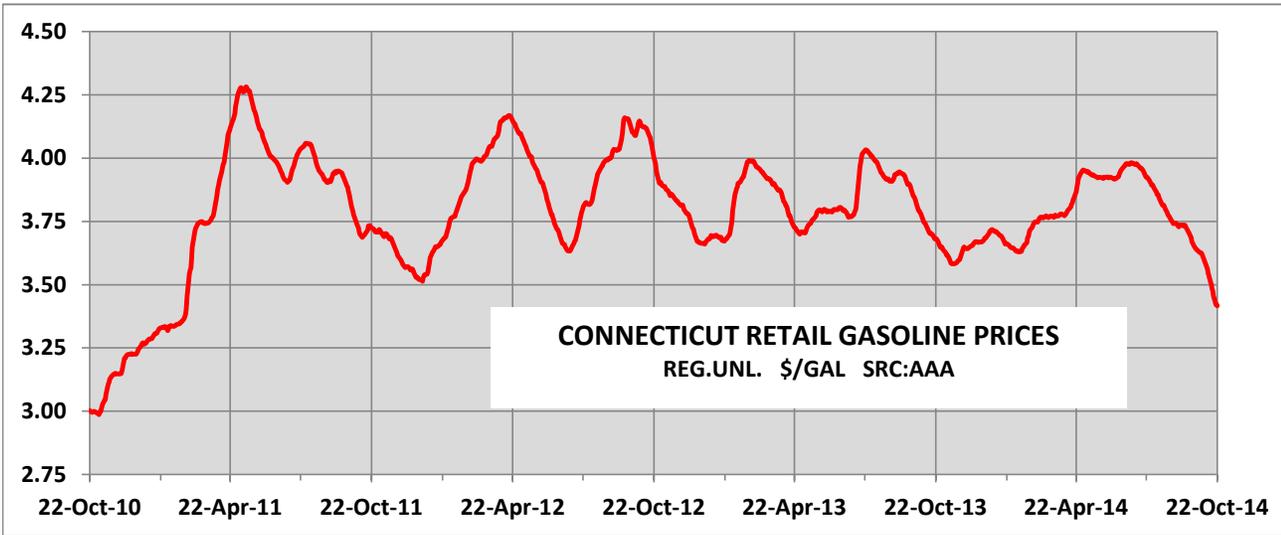
Soaring heating demand, production cutbacks, and large inventory declines last winter caused sharp increases in natural gas spot prices. Inventories fell to their lowest level in 11 years. Since winter's end, with nationwide average temperatures lower than normal, natural gas demand for cooling has been lower than normal. This has allowed for strong storage injections. Cumulative Injections since the beginning of April are at a record high, 26% above last year and 34% above the five-year average. The record high injections have cut the year ago deficit from 51% in April to 9.0% on October 10. The inventory deficit compared to the five-year average declined from 55% in April to 9.1% currently. At \$3.675 per MMBtu on Wednesday, the latest Henry Hub spot price was 2 cent per MMBtu (0.5%) lower than a year ago. Although prices have fallen by 31 cents per MMBtu over the past eight weeks, prices are expected to rise from weather related heating demand and pipeline constraints. Fuel switching from coal to gas has put additional pressure on gas prices. The high spot prices have impacted Connecticut natural gas retail prices as well as the cost of gas generated electricity. Residential gas prices for July 2014 were 11.3% higher than the year before, and the June prices were 29.6% higher. Commercial gas prices in July 2014 were 21.8% higher, and June prices were 31.6% higher. July industrial gas prices were up 6.6%. June prices were 10.3% higher.



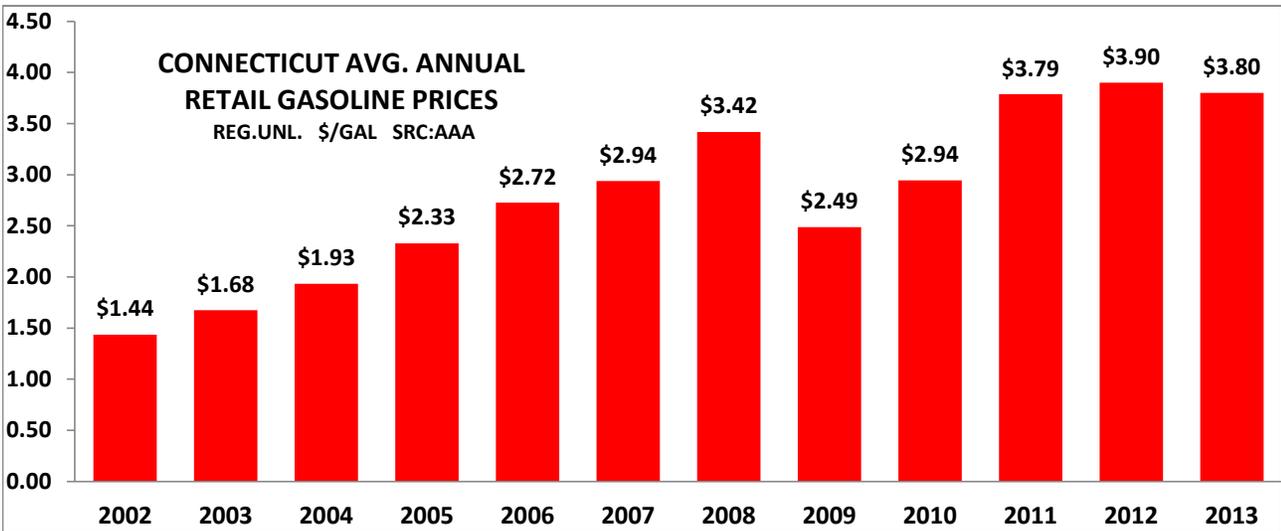


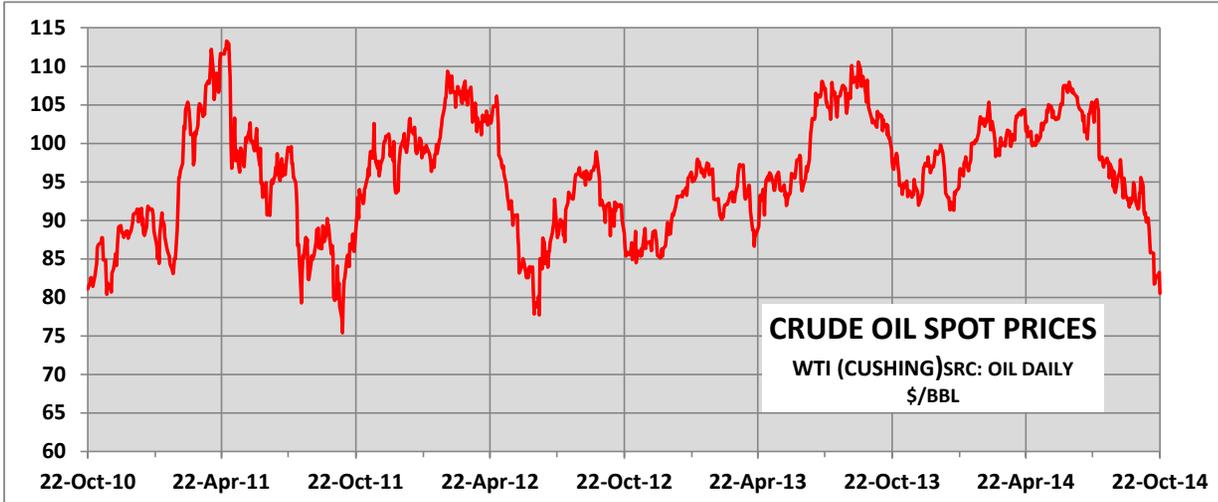
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs last winter. Despite prices falling by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) higher than the previous winter 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 50 million barrels (158%) and have reached an all-time high 23.6% above a year ago and 21.9% above the five-year average. With the growing inventories and weaker demand, spot prices have fallen by 75 cents (47%) since the end of January. Spot prices have fallen to their lowest level since June 2013. At \$0.851 per gallon, the spot price is 26.3% lower than a year ago. The October 20, 2014 retail price was \$3.055 per gallon. This was 11.8 cents (4.0%) higher than a year ago. Retail propane prices generally track spot prices, although regional weather differences and supply issues play an important role.



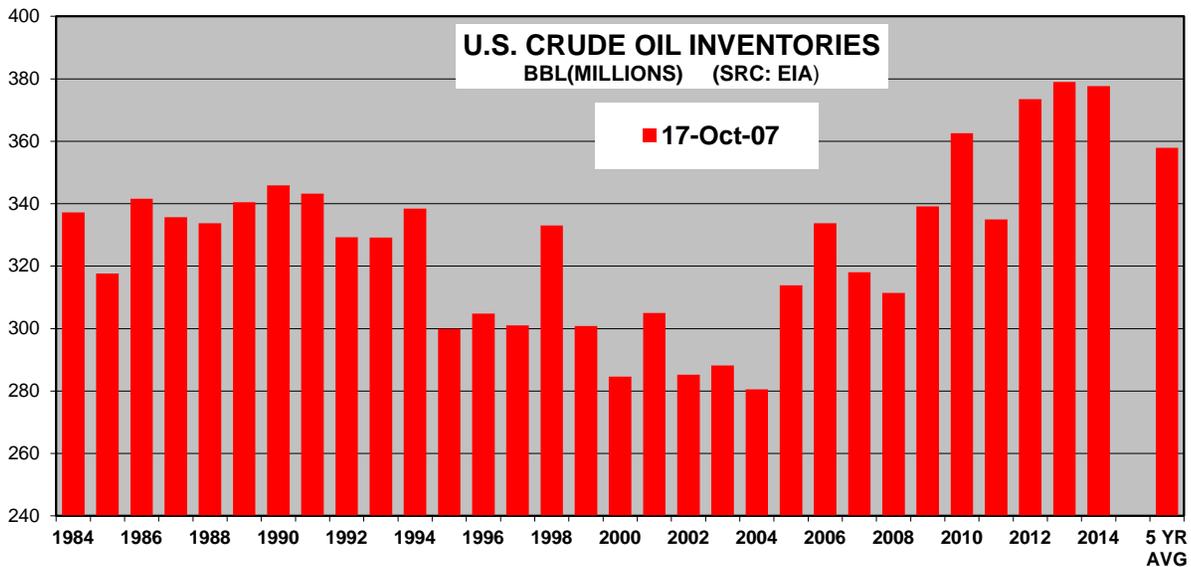


Gasoline inventories fell by 1.3 million barrels this week. Inventories are 5.3% below a year ago and 2.2% below the 5-year average. Diesel inventories rose by 0.3 million barrels this week. They are 2.5% higher than a year ago and 7.0% above the 5-year average. New York Harbor spot gasoline prices have been following the fall in crude prices. Although gasoline spot prices rose 1.3 cents this week, they are at their lowest levels since November 2010. At \$2.298 per gallon, they are 37.6 cents (14.1%) less than a year ago. Connecticut retail gasoline prices declined by 7.1 cents this week. They have fallen by 56.6 cents since early July. Retail prices are now \$3.416 per gallon. This is 26.7 cents (7.2%) lower than a year ago. Prices for 2013 averaged \$3.80 per gallon, down 10 cents from 2012's record high of \$3.90. Spot diesel prices rose 0.6 cents this week to \$2.583 per gallon, 53.2 cents (17.1%) below last year. Retail diesel prices fell by 5.5 cents this week. Prices are \$3.920 per gallon, 26.4 cents (5.5%) lower than last year. Since peaking in mid-February, retail diesel prices have fallen by 59 cents (13%). Gasoline prices are expected to be weak as demand falls with the end of the driving season and winter blends of gasoline replace the more expensive summer formulas.





After growing by 13.9 million barrels the previous 2 weeks, U.S. crude inventories rose another 7.1 million barrels this past week as refineries closed for maintenance and changeovers to winter fuels. Inventories had fallen by 42 million barrels (11%) over the previous 20 weeks. Despite the latest gain, U.S. crude inventories are 0.4% lower than last year but are 5.5% above the five-year average. They are at the second highest level ever for this time period. Stocks at Cushing, OK (where the WTI spot price is set) rose one million barrels this week. They have declined by 51% since January, and are 39% lower than a year ago. Falling inventories at Cushing and the world geopolitical crises had put upward pressure on crude prices. However, once it was realized that crude oil production was not significantly affected, ample supplies and weak demand have caused crude prices to fall. WTI spot prices have fallen by \$26.52 from their June peak, and Brent fell by \$27.11. WTI is at \$80.52, \$17.10 (17.5%) lower than a year ago. At \$86.38 per barrel, Brent prices are \$23.38 (21.3%) below last year. Brent prices are at November 2010 levels. WTI is at a 28 month low.



**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. July 2014 residential electric costs were 19.45 cents per kWh according to EIA data. This is 2.14 cents (12.4%) higher than a year ago. July 2014 was the fifteenth straight month that residential prices were higher than the prior year. At 14.96 cents per kWh, commercial costs were up 0.59 cents (4.1%) from last year. At 12.97 cents per kWh, Industrial costs were 0.44 cents (3.51%) higher than a year ago.

