

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	September 1, 2014 3.652
WEEK AGO	August 25, 2014 3.659
MONTH AGO	August 4, 2014 3.695
YEAR AGO	September 2, 2013 3.817

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	September 3, 2014 95.50
WEEK AGO	August 27, 2014 95.82
MONTH AGO	August 4, 2014 98.26
YEAR AGO	September 3, 2013 108.62

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	September 3, 2014 3.735
WEEK AGO	August 27, 2014 3.744
MONTH AGO	August 4, 2014 3.865
YEAR AGO	September 3, 2013 3.938

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	Jun-2014 20.33
YEAR AGO	Jun-2013 15.69
2 YEARS AGO	Jun-2012 20.41
3 YEARS AGO	Jun-2011 17.19

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jun-2014 20.18
YEAR AGO	Jun-2013 17.76
2 YEARS AGO	Jun-2012 17.32
3 YEARS AGO	Jun-2011 18.36

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jun-2014 15.36
YEAR AGO	Jun-2013 14.69
2 YEARS AGO	Jun-2012 14.60
3 YEARS AGO	Jun-2011 15.64

SRC: EIA

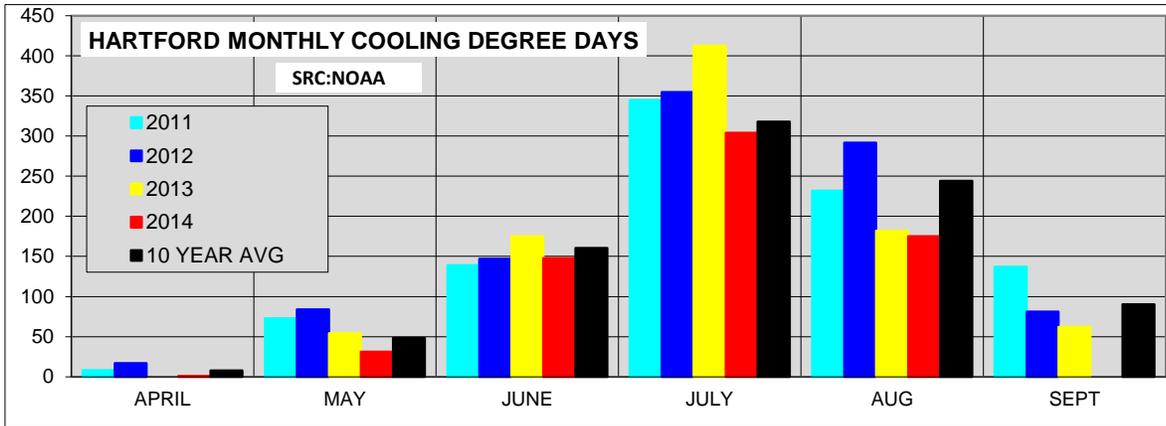
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jun-2014 12.70
YEAR AGO	Jun-2013 12.64
2 YEARS AGO	Jun-2012 12.62
3 YEARS AGO	Jun-2011 13.27

SRC: EIA

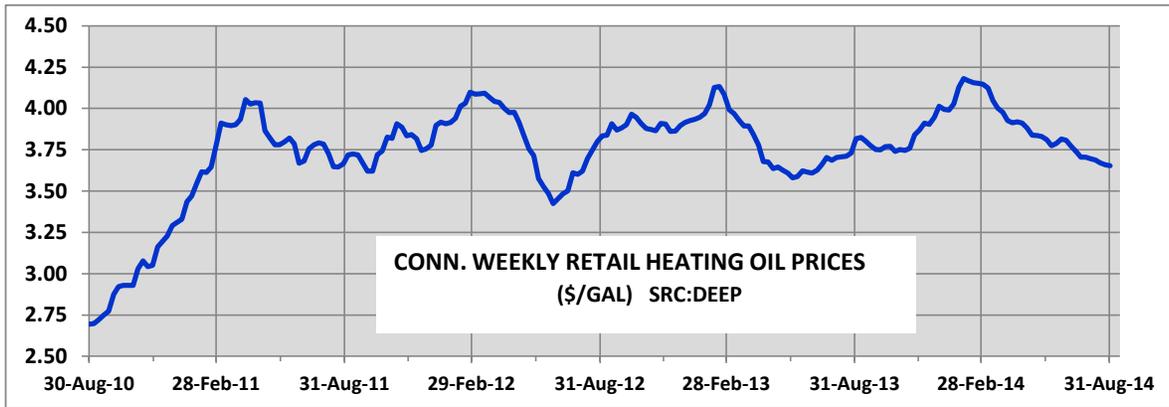
* Total Cost/Kwh including generation and transmission components

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

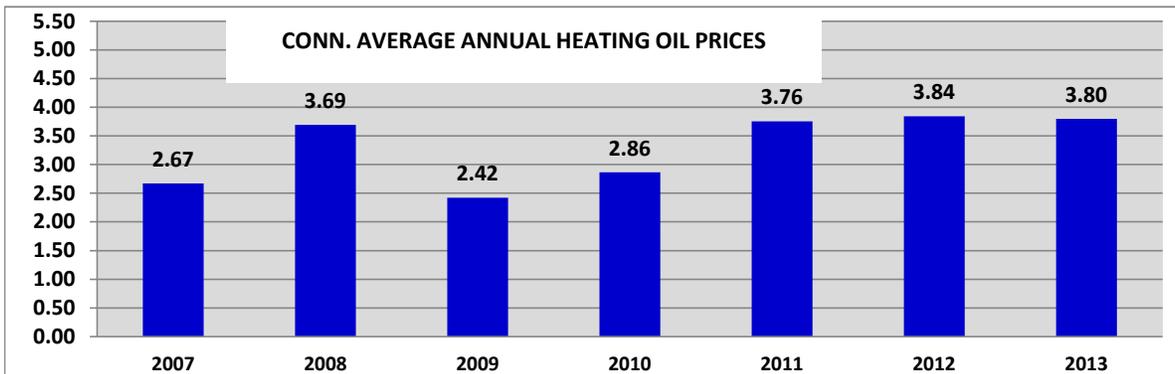
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to MAR 2014	1.730	3.956	5.120



Cumulative cooling degree days for April 1, 2014 through September 4, 2014 were 1% below normal, 17% below a year ago, and were the lowest since 2009. The average temperature for the past 30 days was 71 degrees, approximately the same as last year as well as the normal average.

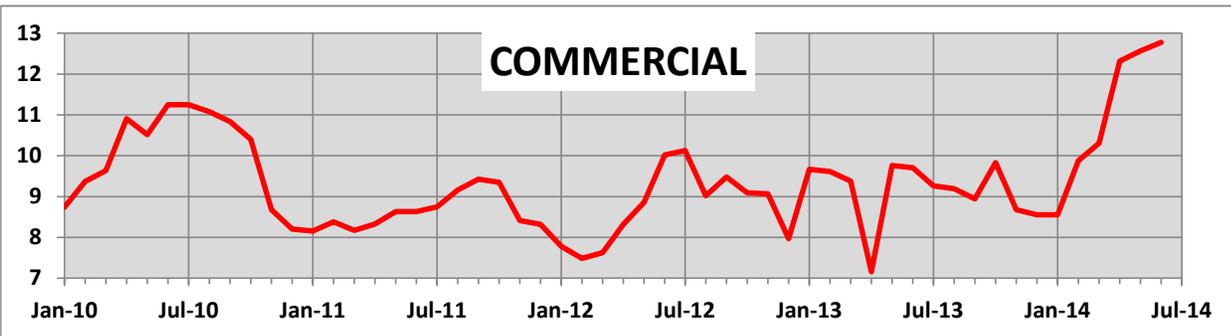
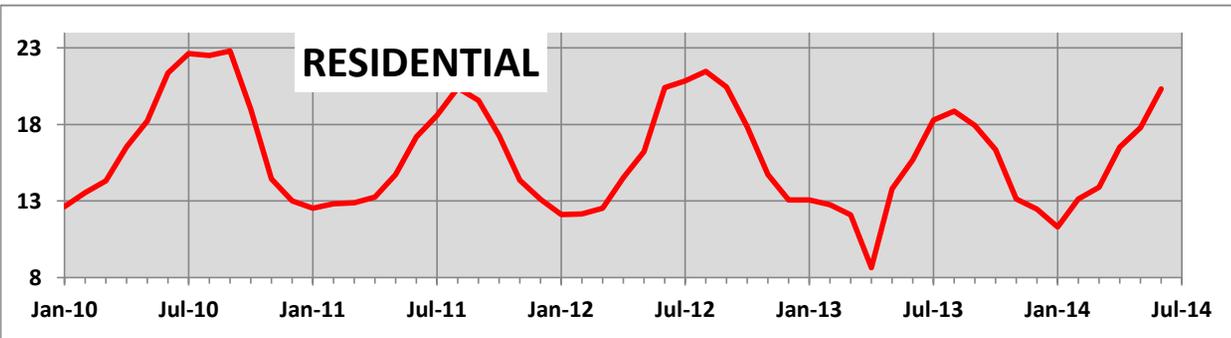


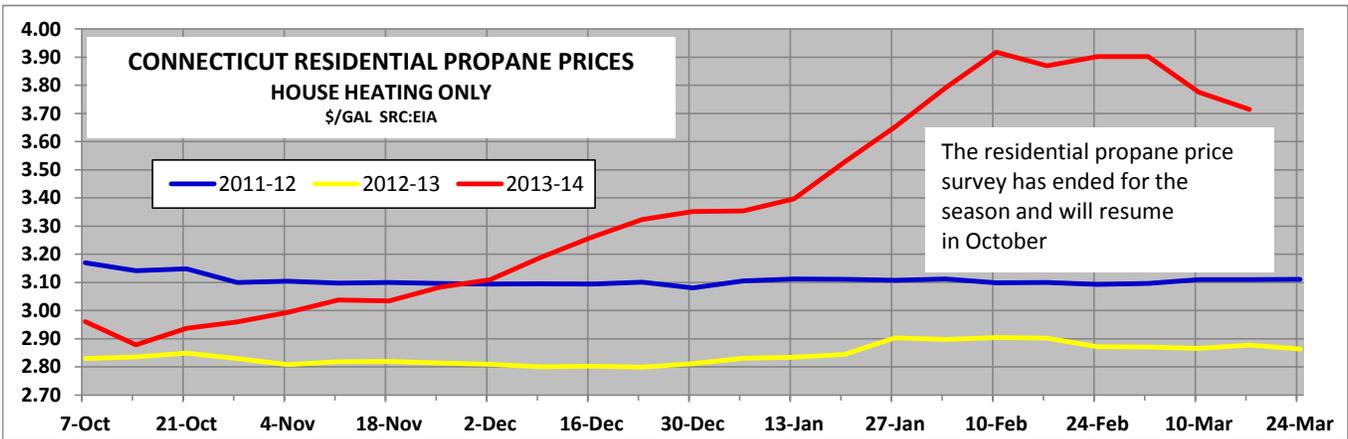
Connecticut retail heating oil prices have continued to follow the decline in crude prices. This week's average heating oil price was 0.7 cents lower than last week. Prices have declined 16.3 cents over the past 10 weeks, and prices have fallen 52.8 cents since the beginning of February. At \$3.652 per gallon, prices are 16.4 cents (4.3%) below 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. 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.



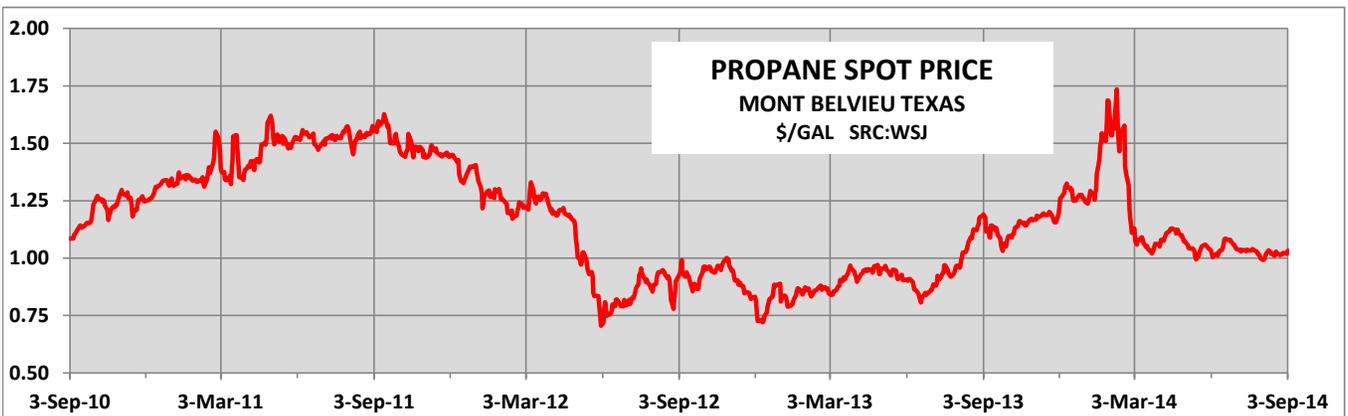
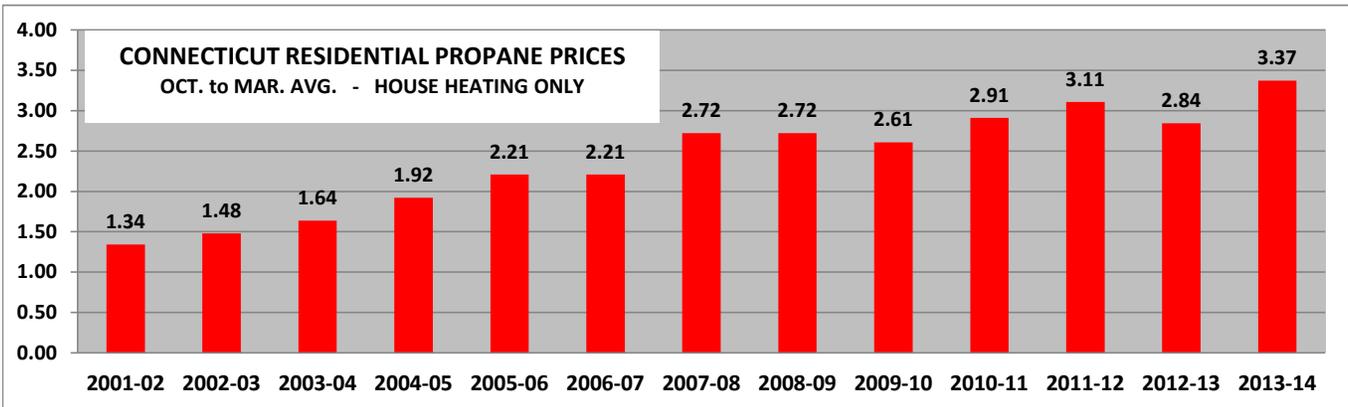
Connecticut Natural Gas
\$/Mcf Src: EIA

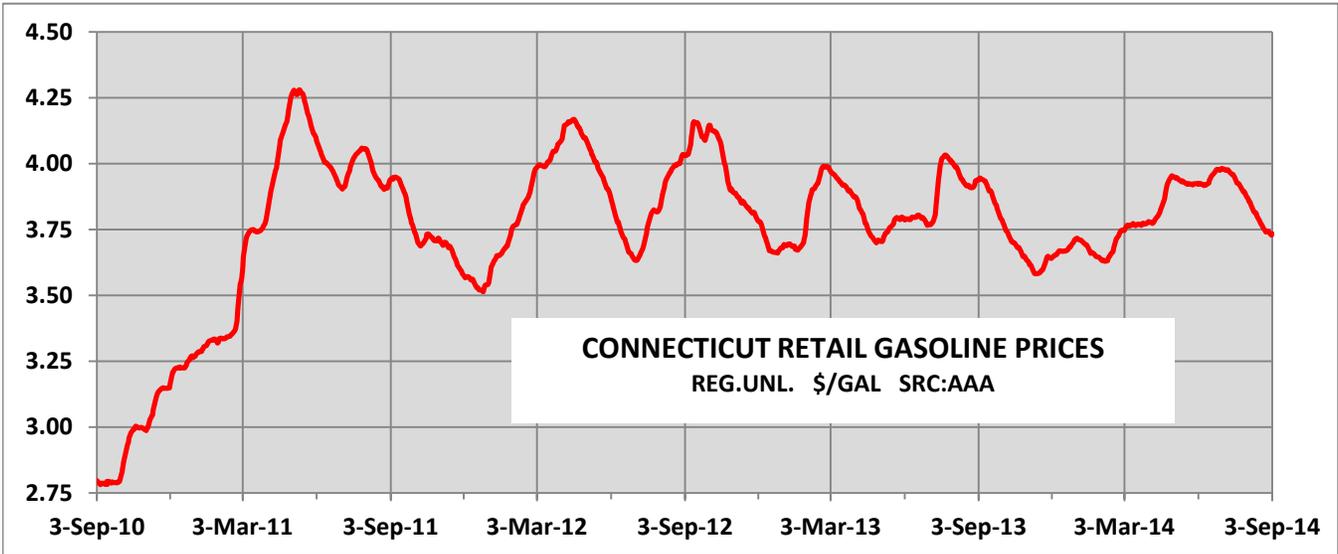
Soaring heating demand, production cutbacks, and large inventory declines this past winter caused sharp increases in natural gas spot prices. Inventories fell to their lowest level in 11 years. Since winter's end, with nationwide average temperatures lower than normal, natural gas demand for cooling 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 36 % above the five-year average. The record high injections have cut the year ago deficit from 51% in April to 14.8% on August 29. The inventory deficit compared to the five-year average declined from 55% in April to 15.4% currently. At \$3.94 per MMBtu on Wednesday, the latest Henry Hub spot price was 29 cents per MMBtu (7.9%) higher than a year ago. Fuel switching from coal to gas has put additional pressure on gas prices. The high spot prices have impacted Connecticut natural gas retail prices and the cost of gas generated electricity. Residential gas prices for June 2014 were 29.6% higher than the year before, and the May price was 28.8% higher. Commercial gas prices in June 2014 were 31.6% higher, and May was 28.8% higher. June industrial gas prices were up 10.3%. May prices were 28.1% higher.



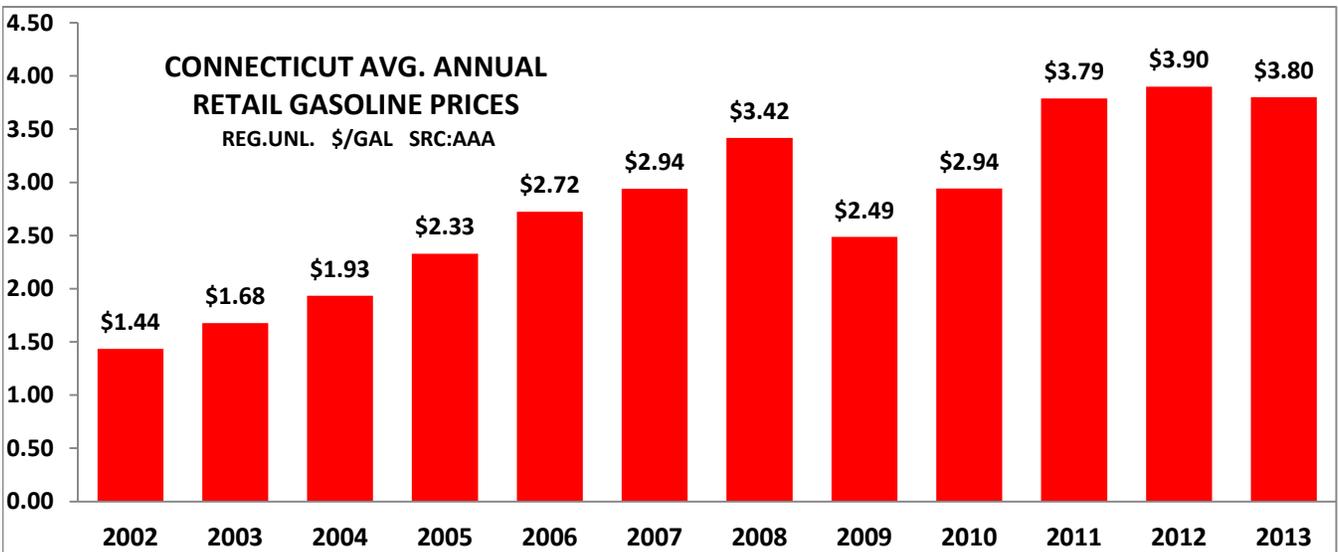


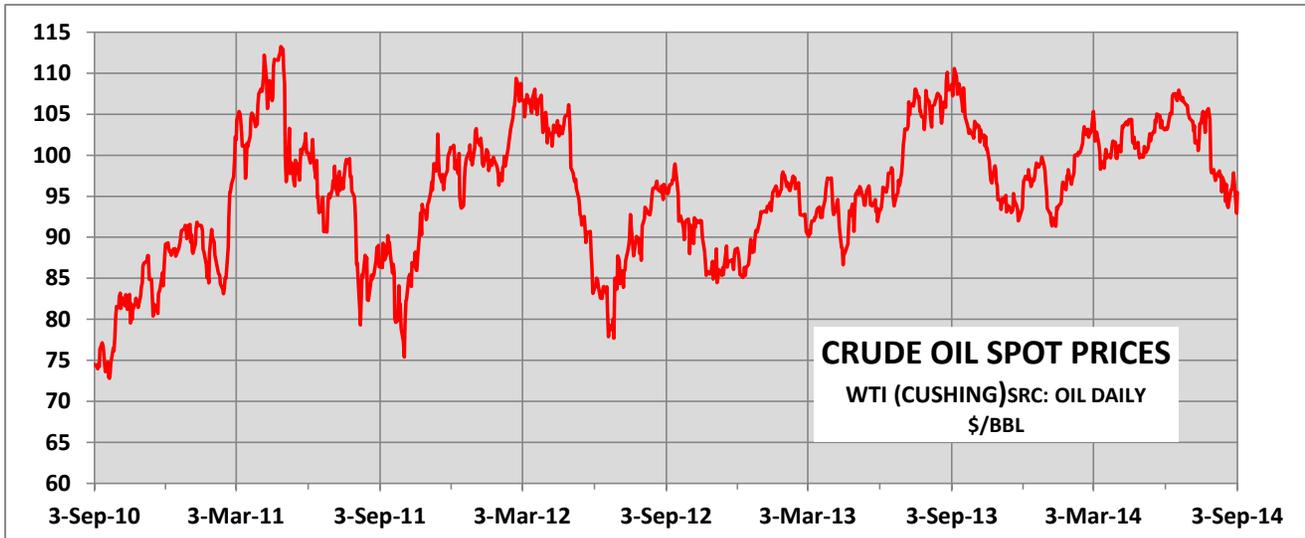
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this past winter. Despite prices falling by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) 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 44.45 million barrels (140%) and have improved to 18.5% above a year ago and to 18.1% above the five-year average. Although spot prices rose slightly by 1.7 cents this week, they have fallen by 57.2 cents since the end of January. At \$1.033 per gallon, the spot price is 13.3% lower 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 13.



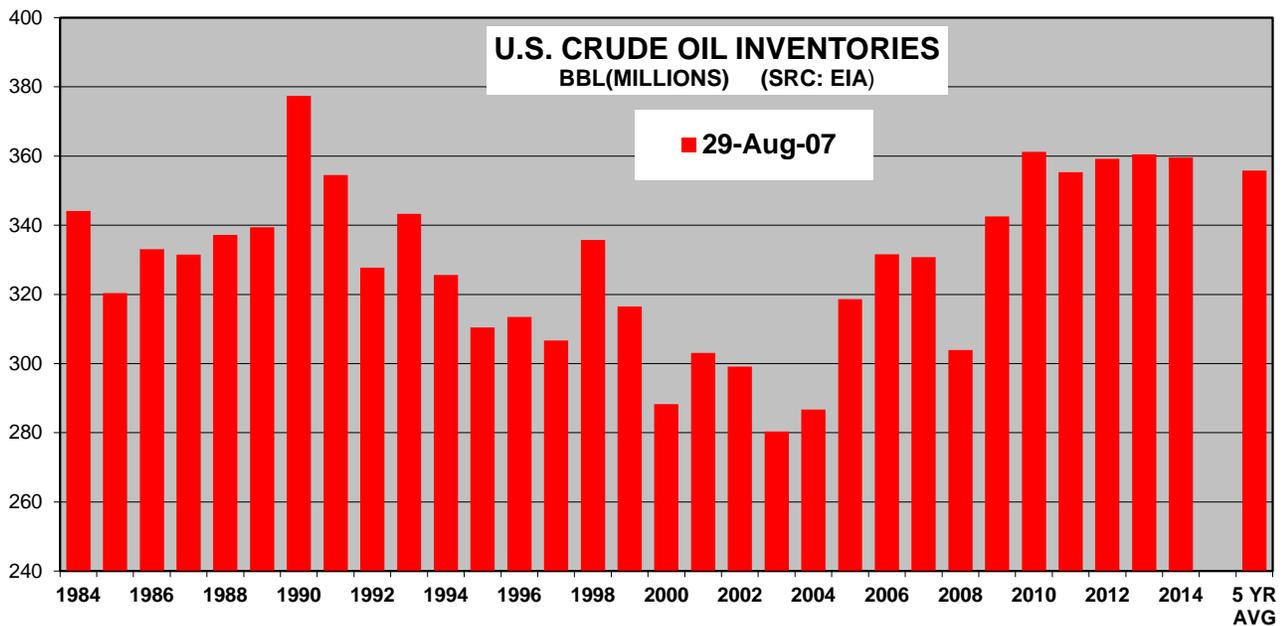


Gasoline inventories declined by 2.3 million barrels this week, and have fallen by 8.2 million over the past 5 weeks. Inventories have worsened to 2.9% below a year ago and 0.5% below the 5-year average. Diesel inventories fell by 2.7 million barrels this week, and are 2.5% lower than a year ago. New York Harbor spot gasoline prices have been following the fall in crude prices. Although gasoline spot prices rose 0.9 cents this week, prices have fallen by 26.2 cents since April. At \$2.761 per gallon, they are 18.2 cents (6.2%) less than a year ago. Connecticut retail gasoline prices fell 0.9 cents this week. They have fallen by 24.7 cents since early July. Retail prices are now \$3.735 per gallon. This is 20.3 cents (5.2%) 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 fell 0.4 cents this week to \$2.977 per gallon, 28.5 cents (8.7%) below last year. Retail diesel prices fell by 1.5 cents this week. Prices are \$4.148 per gallon, 7.7 cents (1.8%) lower than last year. Gasoline prices are expected to continue to decline as demand falls with the end of the driving season and winter blends of gasoline replace the more expensive summer formulas.





U.S. crude inventories have fallen in 12 of the past 14 weeks. Over that time they have declined by 33.4 million barrels (8.5%). Despite the extended decline, U.S. crude inventories are only 0.3% below last year and they are 1.1% above the five-year average. Stocks at Cushing, OK (where the WTI spot price is set) fell by 0.4 million barrels this week. They are 42% lower than a year ago. Falling inventories at Cushing and the political crises in the Ukraine, Iraq, and Libya 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 fell this week by 32 cents. Since the end of June prices have fallen by \$11.54. At \$95.50, prices are \$13.12 (12.1%) lower than a year ago. With ample supplies and weak demand, Brent prices had fallen under \$100 for the first time in 16 months. Prices were 48 cents higher this week but they are \$12.61 lower than in June. At \$100.88 per barrel, Brent prices are \$16.55 (14.1%) below 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. June 2014 residential electric costs were 20.18 cents per kWh according to EIA data. This is 2.42 cents (13.6%) higher than a year ago. June 2014 was the fourteenth straight month that was higher than the prior year. At 15.36 cents per kWh, commercial costs were up 0.67 cents (4.6%) from last year. At 12.70 cents per kWh, Industrial costs were 0.06 cents (0.47%) higher than a year ago.

