

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 8, 2014 3.645
WEEK AGO	September 1, 2014 3.652
MONTH AGO	August 11, 2014 3.688
YEAR AGO	September 9, 2013 3.824

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	September 10, 2014 91.71
WEEK AGO	September 3, 2014 95.50
MONTH AGO	August 11, 2014 98.09
YEAR AGO	September 10, 2013 107.43

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	September 10, 2014 3.735
WEEK AGO	September 3, 2014 3.735
MONTH AGO	August 11, 2014 3.819
YEAR AGO	September 10, 2013 3.935

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

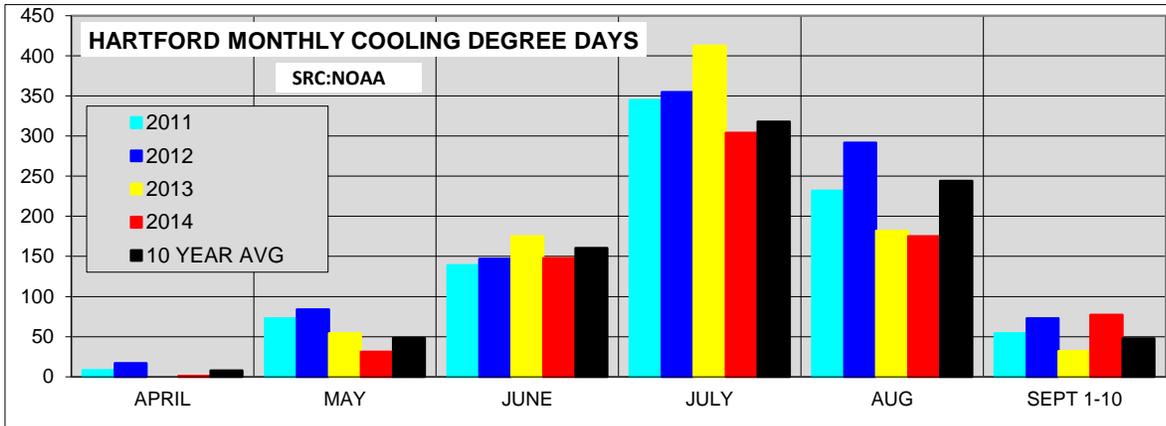
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jun-2014 12.70
YEAR AGO	Jun-2013 12.64
2 YEARS AGO	Jun-2012 12.62
3 YEARS AGO	Jun-2011 13.27

SRC: EIA

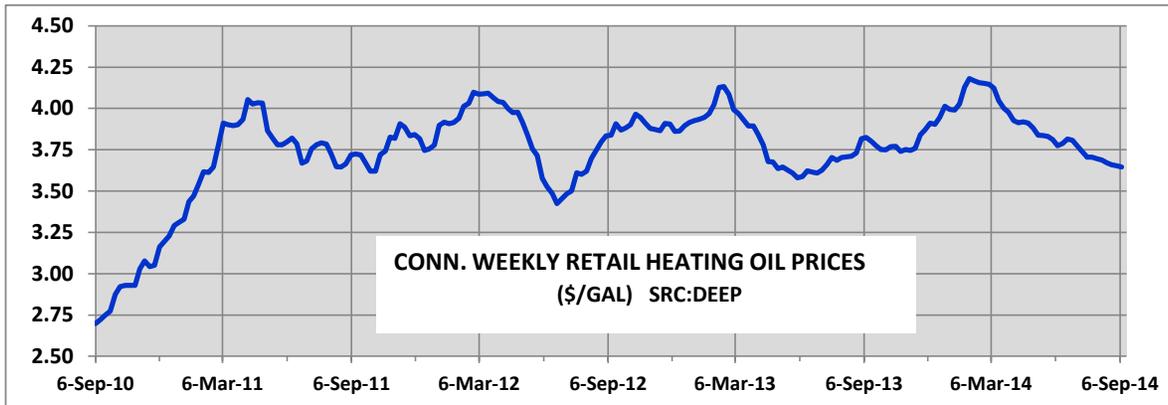
* Total Cost/Kwh including generation and transmission components

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

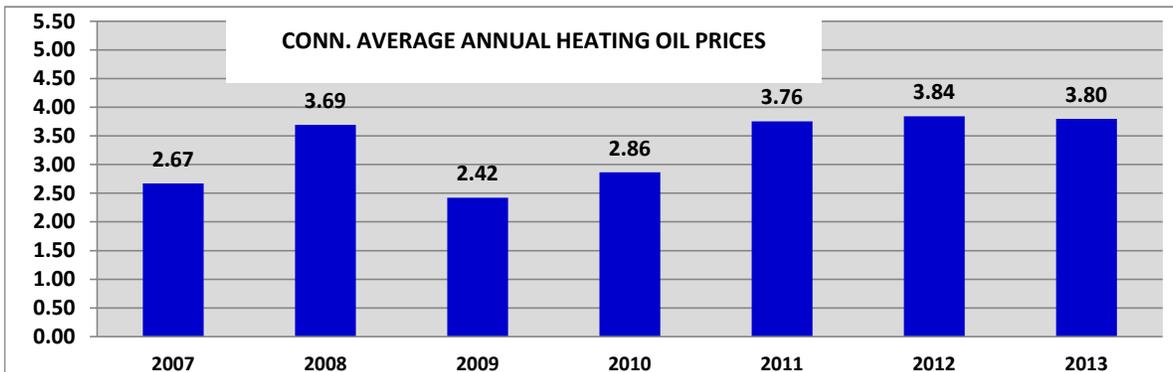
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to MAR 2014	1.730	3.956	5.120



Cumulative cooling degree days for April 1, 2014 through September 10, 2014 were 2% above normal, 14% below a year ago, and were the lowest since 2009. The average temperature for the past 30 days was 71 degrees, 2 degrees above last year and 1 degree above the normal average.

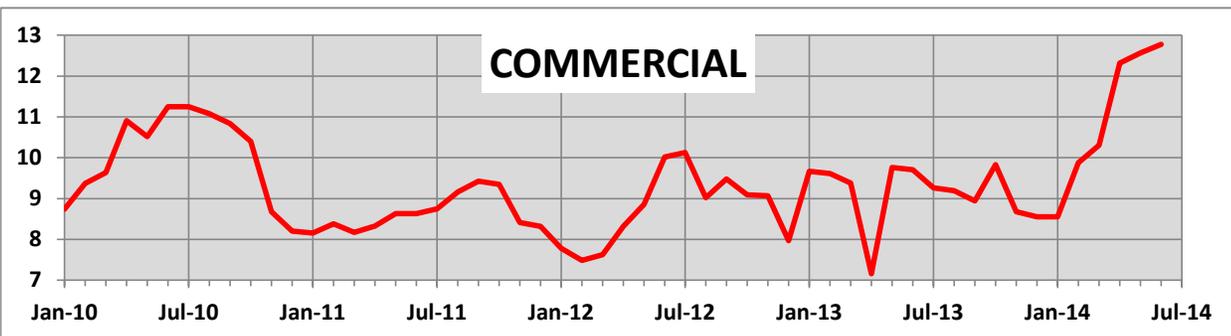
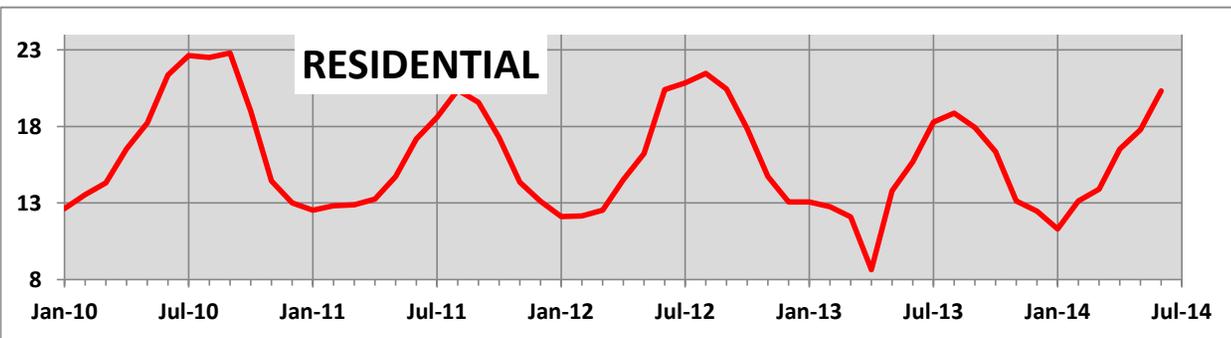


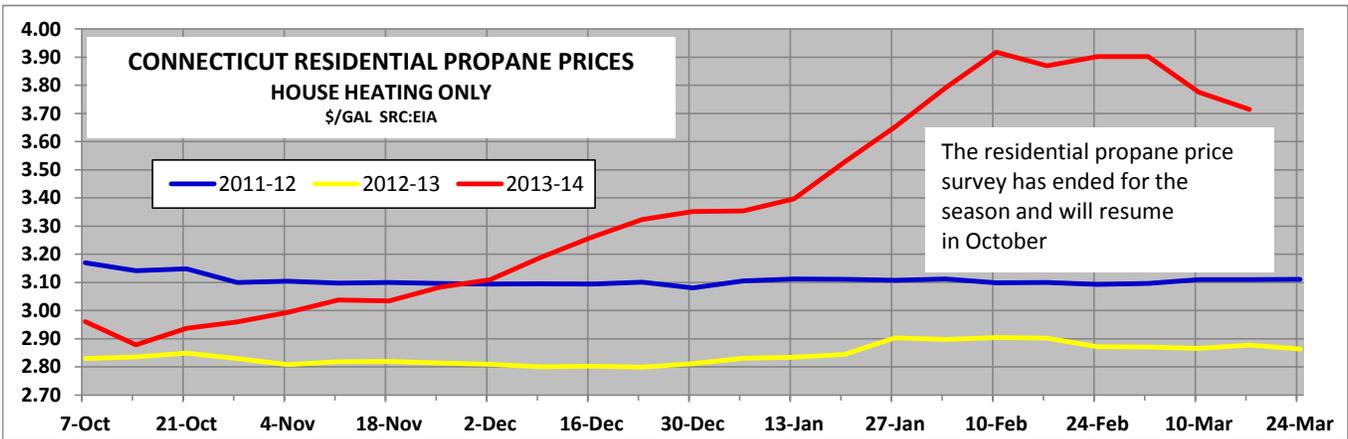
Connecticut retail heating oil prices have continued to follow the decline in crude prices. This week's average heating oil price was 0.8 cents lower than last week. Prices have fallen in 27 of the past 31 weeks. Prices have declined by 53.6 cents (12.8%) since the beginning of February. At \$3.645 per gallon, prices are 18 cents (4.7%) below a year ago. This is the lowest price for this date since 2010. 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.



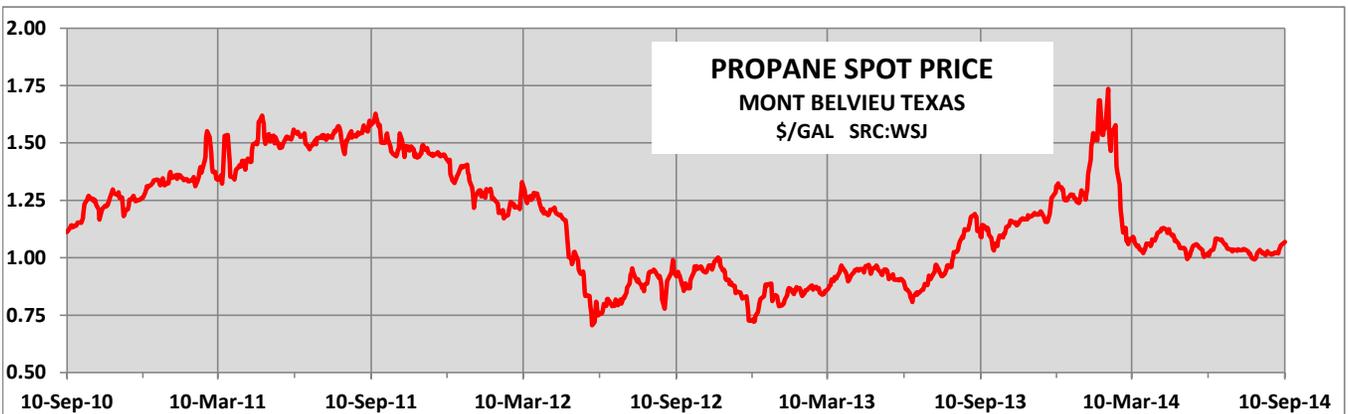
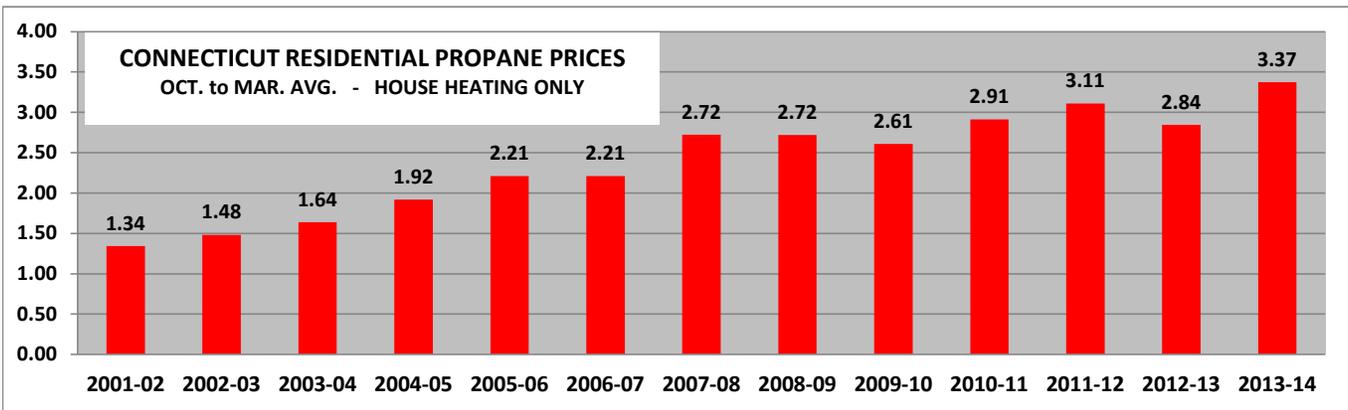
Connecticut Natural Gas
\$/Mcf Src: EIA

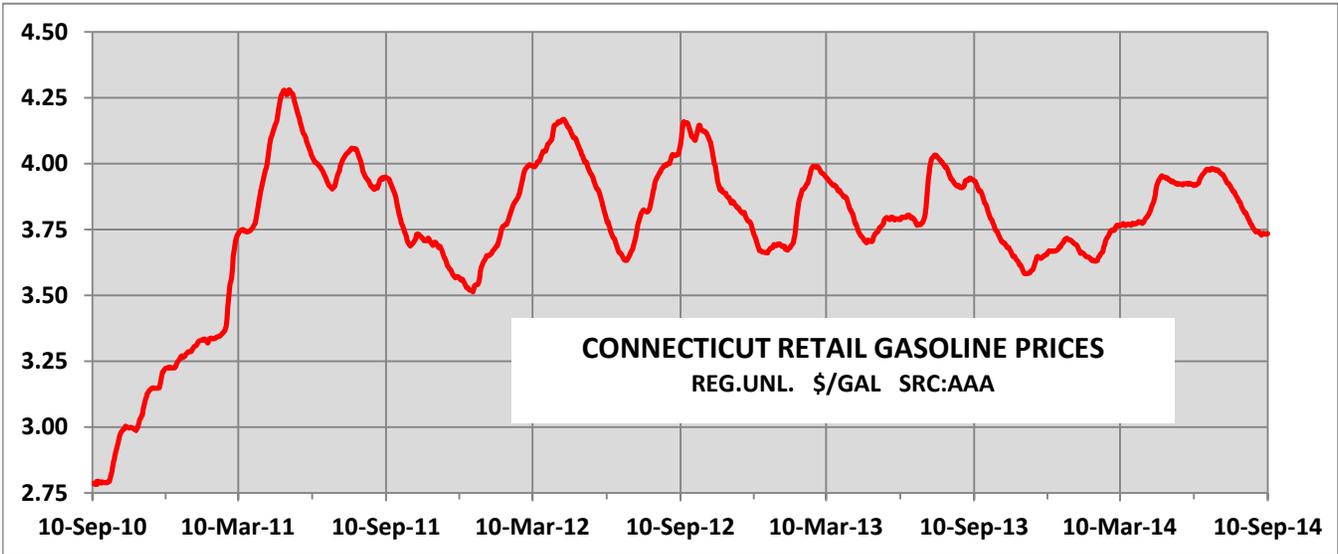
Soaring heating demand, production cutbacks, and large inventory declines this past winter caused sharp increases in natural gas spot prices. Inventories fell to their lowest level in 11 years. Since winter's end, with nationwide average temperatures lower than normal, natural gas demand for cooling has been lower than normal. This has allowed for strong storage injections. Cumulative Injections since the beginning of April are at a record high, 27% 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 13.6% on September 5. The inventory deficit compared to the five-year average declined from 55% in April to 14.2% currently. At \$3.97 per MMBtu on Wednesday, the latest Henry Hub spot price was 34.5 cents per MMBtu (9.5%) 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.



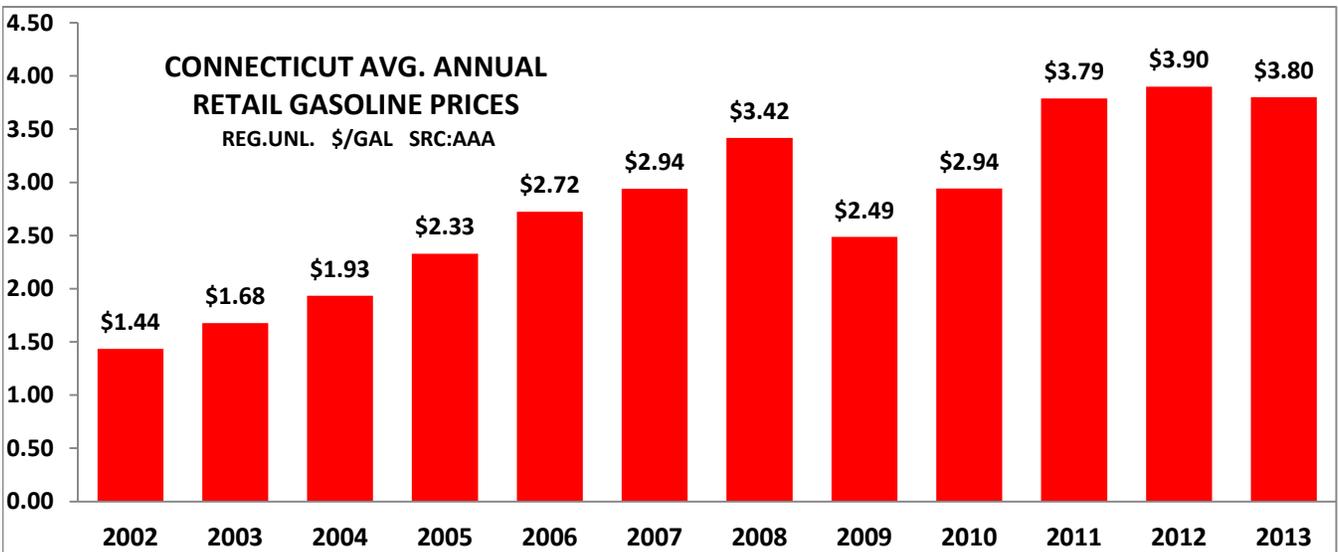


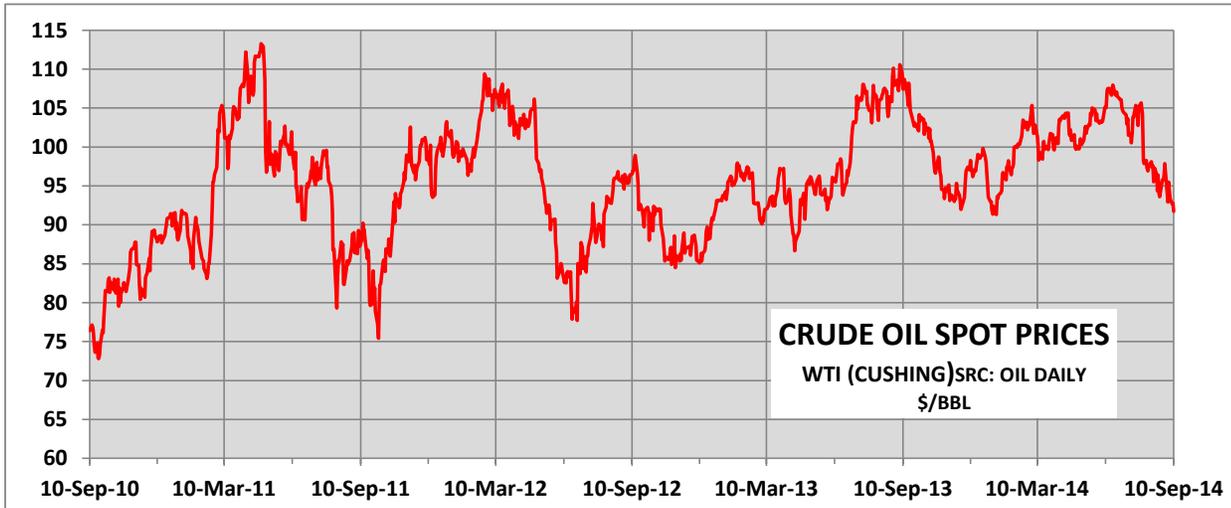
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this past winter. Despite prices falling by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) 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 44.4 million barrels (140%) and have improved to 17.9% above a year ago and to 16.7% above the five-year average. With the growing inventories and weaker demand, spot prices have fallen by 54 cents (33%) since the end of January. After falling under a dollar in August, spot prices have increased by 7 cents per gallon over the past 5 weeks. At \$1.069 per gallon, the spot price is 2.0% 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.



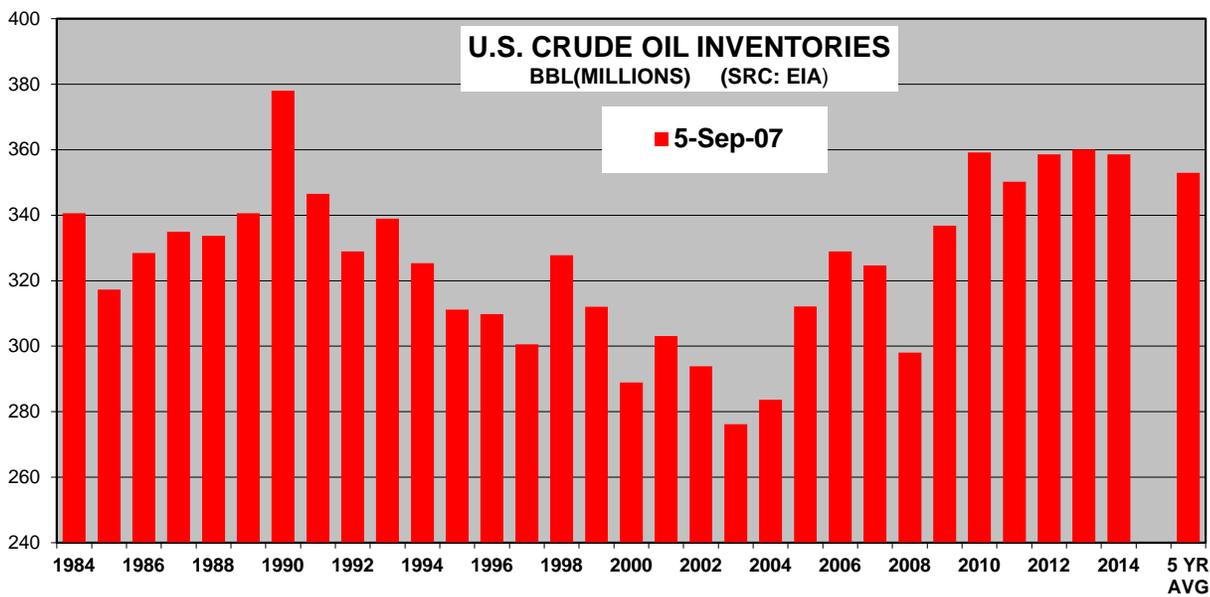


Gasoline inventories increased by 2.4 million barrels this week after falling by 8.2 million over the previous 5 weeks. Inventories have improved to 2.3% below a year ago and 0.4% above the 5-year average. Diesel inventories rose by 3.3 million barrels this week, and are 1.4% lower than a year ago. New York Harbor spot gasoline prices have been following the fall in crude prices. Gasoline spot prices fell 5.5 cents this week and have fallen by 32 cents since April. At \$2.662 per gallon, they are 10 cents (3.6%) less than a year ago. Connecticut retail gasoline prices were the same this week as last week. They have fallen by 24.7 cents since early July. Retail prices are now \$3.735 per gallon. This is 20 cents (5.1%) 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 9.6 cents this week to \$2.881 per gallon, 30.5 cents (9.6%) below last year. Retail diesel prices fell by 1.2 cents this week. Prices are \$4.136 per gallon, 10.8 cents (2.5%) 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 13 of the past 15 weeks. Over that time they have declined by 34.4 million barrels (8.7%). Despite the extended decline, U.S. crude inventories are only 0.4% below last year and they are 1.6% above the five-year average. They are at the third highest level for this time period. Stocks at Cushing, OK (where the WTI spot price is set) rose by 78 thousand barrels this week. Although they are 40% lower than a year ago, they have grown in 5 of the past 6 weeks. 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, weak demand, and recent increases in Cushing inventories have caused crude prices to fall. WTI spot prices fell this week by \$3.79. Since the end of June prices have fallen by \$15.33. At \$91.71, prices are \$15.72 (14.6%) lower than a year ago. With ample supplies, weak demand, and optimism in the Ukraine, Brent prices fell under \$100 again. Prices were \$4.62 lower this week. At \$96.26 per barrel, Brent prices are \$17.78 (15.6%) below last year. They are at their lowest since July of 2012.



**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.

