

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 15, 2014 3.612
WEEK AGO	September 8, 2014 3.645
MONTH AGO	August 18, 2014 3.670
YEAR AGO	September 16, 2013 3.801

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	September 17, 2014 94.33
WEEK AGO	September 10, 2014 91.71
MONTH AGO	August 18, 2014 96.44
YEAR AGO	September 17, 2013 105.34

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	September 17, 2014 3.691
WEEK AGO	September 10, 2014 3.735
MONTH AGO	August 18, 2014 3.784
YEAR AGO	September 17, 2013 3.899

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

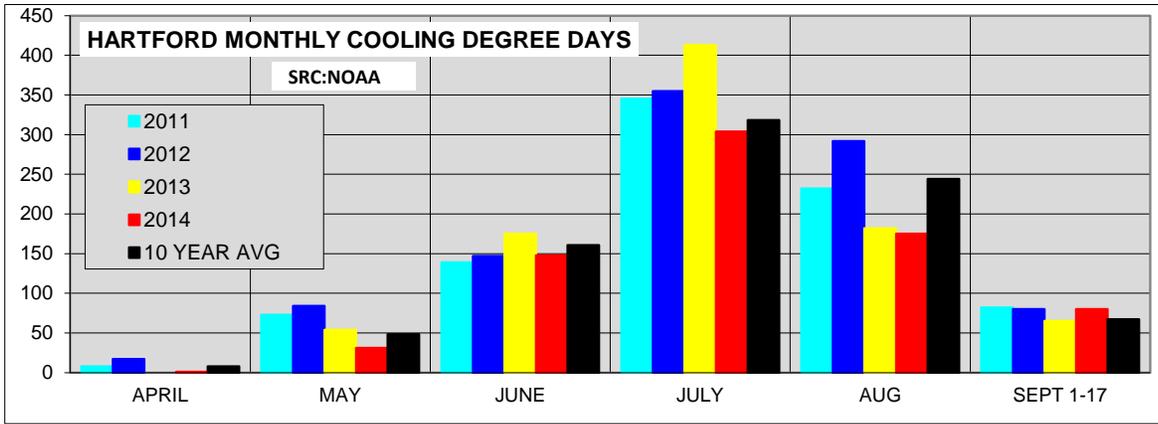
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jun-2014 12.70
YEAR AGO	Jun-2013 12.64
2 YEARS AGO	Jun-2012 12.62
3 YEARS AGO	Jun-2011 13.27

SRC: EIA

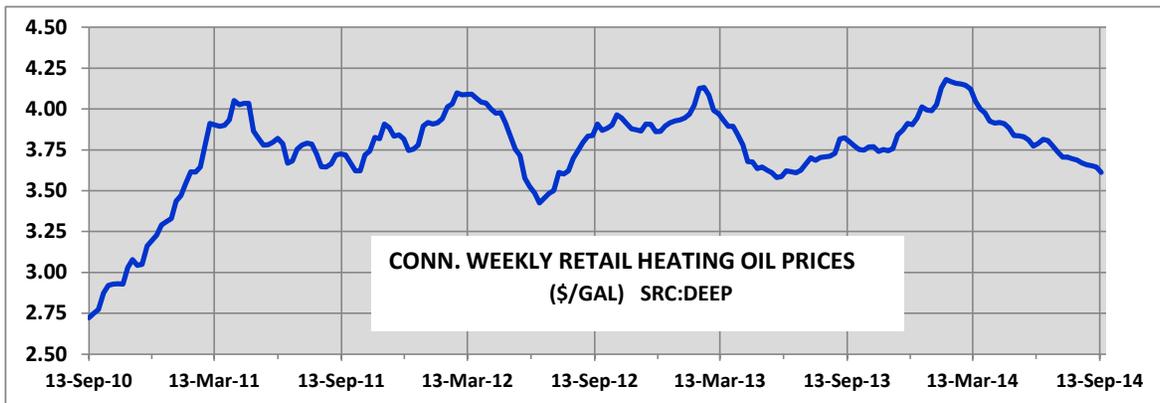
* Total Cost/Kwh including generation and transmission components

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

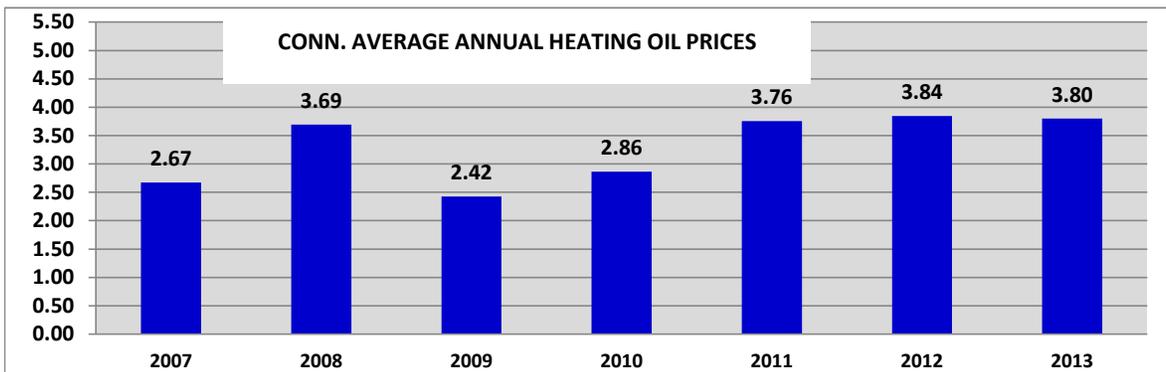
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
OCT 2012 to MAR 2013	1.789	3.942	4.318
OCT 2013 to MAR 2014	1.730	3.956	5.120



Cumulative cooling degree days for April 1, 2014 through September 17, 2014 were 1% above normal, 17% below a year ago, and were the lowest since 2009. The average temperature for the past 30 days was 69 degrees, the same as last year's average, and 1 degree above the normal average.

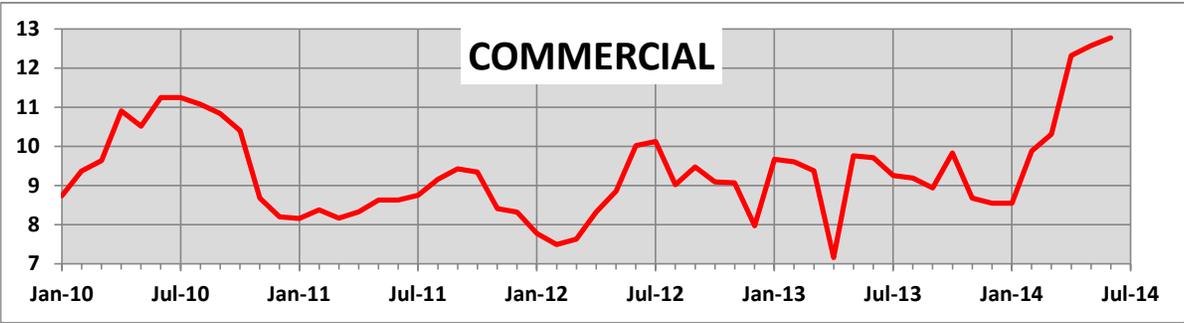
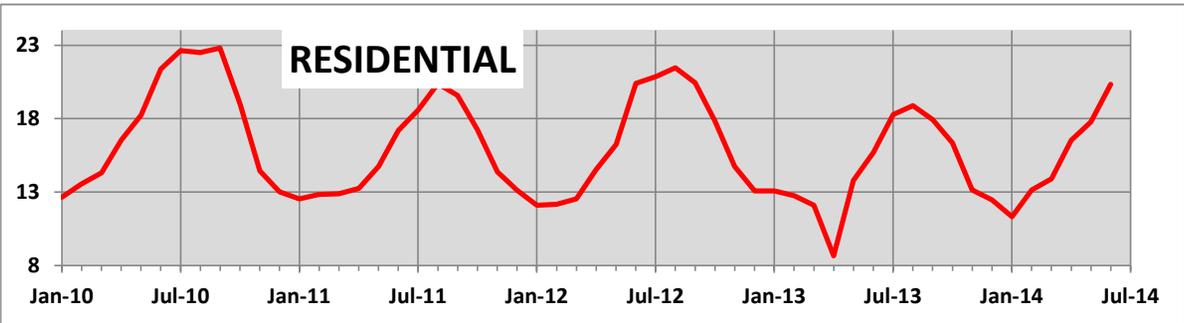


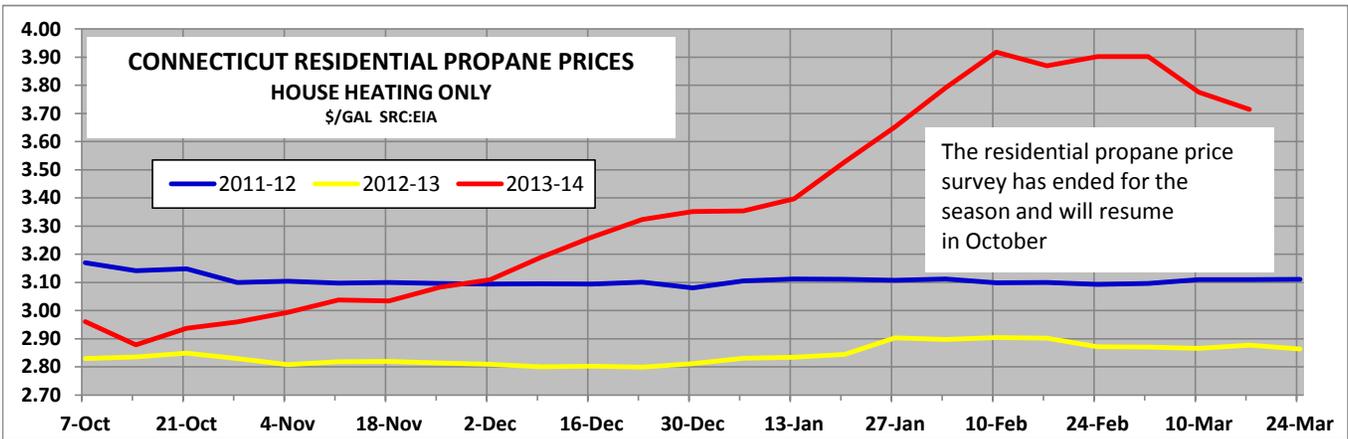
Connecticut retail heating oil prices have continued to follow the decline in crude prices. This week's average heating oil price was 3.3 cents lower than last week. Prices have declined by 56.9 cents (13.6%) since peaking on February 3, falling in 28 of the following 32 weeks. At \$3.612 per gallon, prices are 18.9 cents (5.0%) 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.



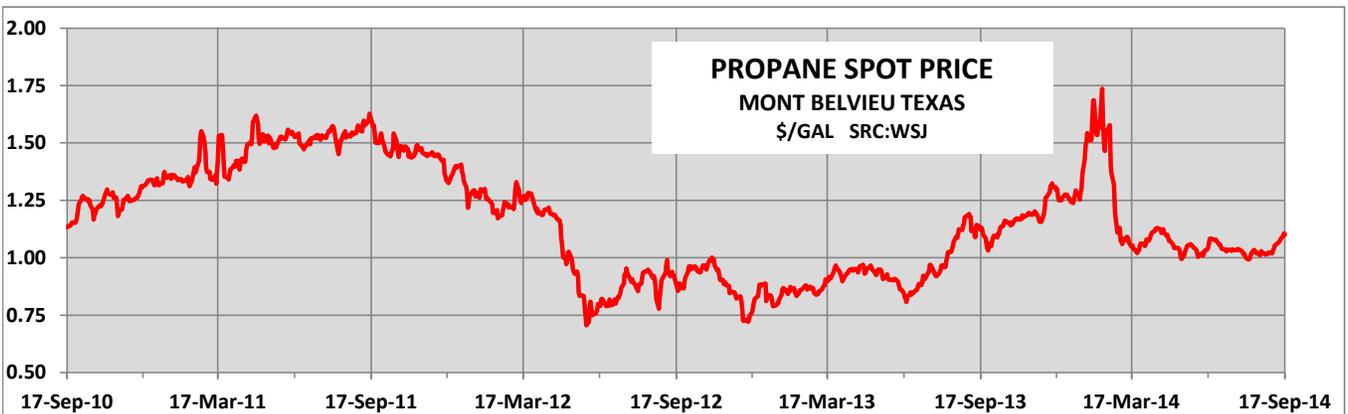
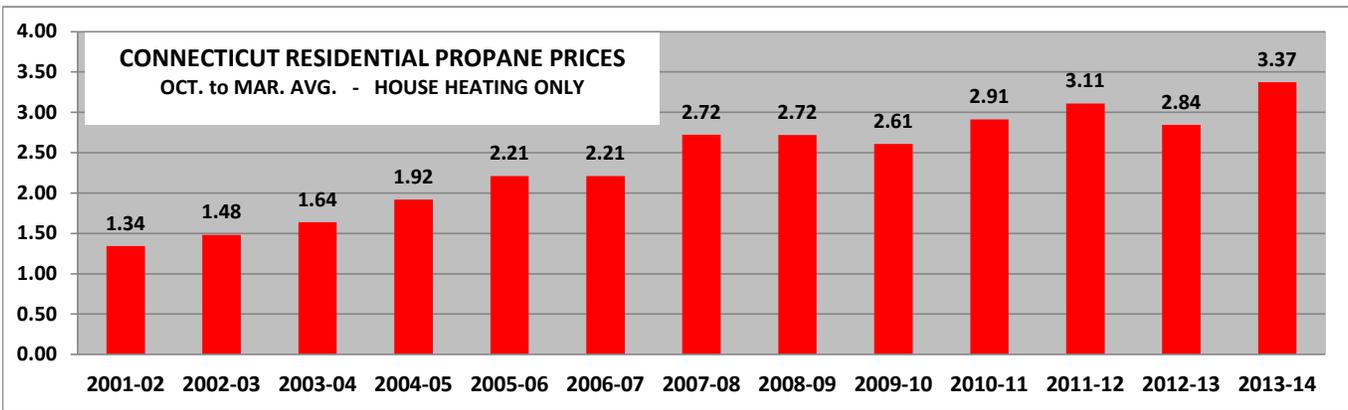
Connecticut Natural Gas
\$/Mcf Src: EIA

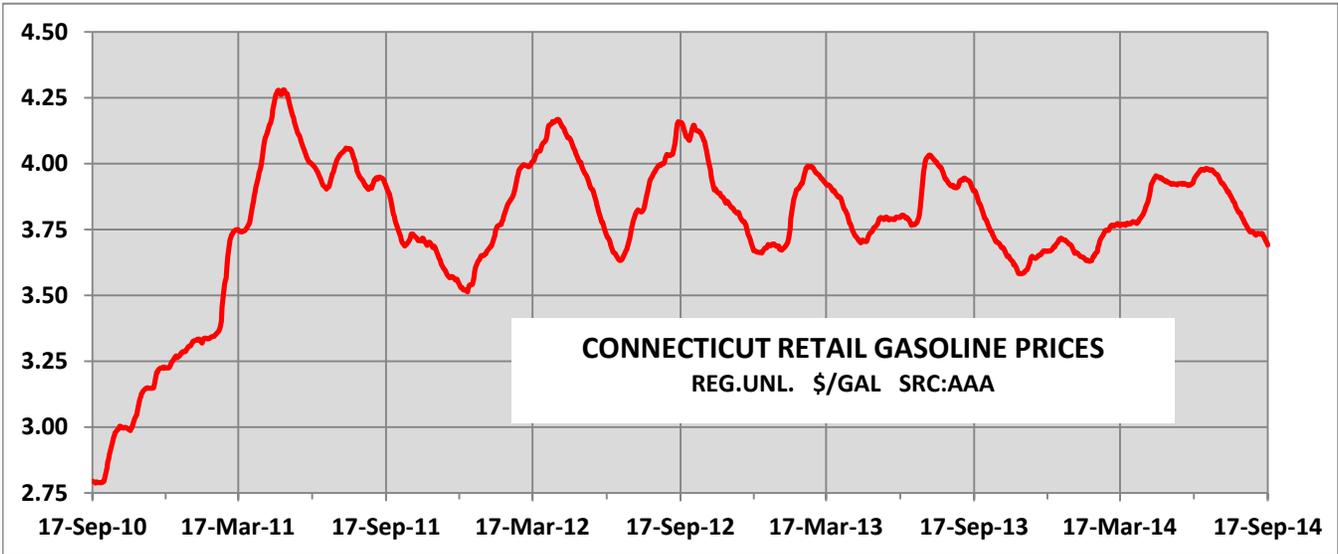
Soaring heating demand, production cutbacks, and large inventory declines this past winter caused sharp increases in natural gas spot prices. Inventories fell to their lowest level in 11 years. Since winter's end, with nationwide average temperatures lower than normal, natural gas demand for cooling has been lower than normal. This has allowed for strong storage injections. Cumulative Injections since the beginning of April are at a record high, 28% 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 12.2% on September 5. The inventory deficit compared to the five-year average declined from 55% in April to 13.3% currently. At \$3.965 per MMBtu on Wednesday, the latest Henry Hub spot price was 20 cents per MMBtu (5.3%) higher than a year ago. Near term, prices are expected to rise from weather related 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 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.





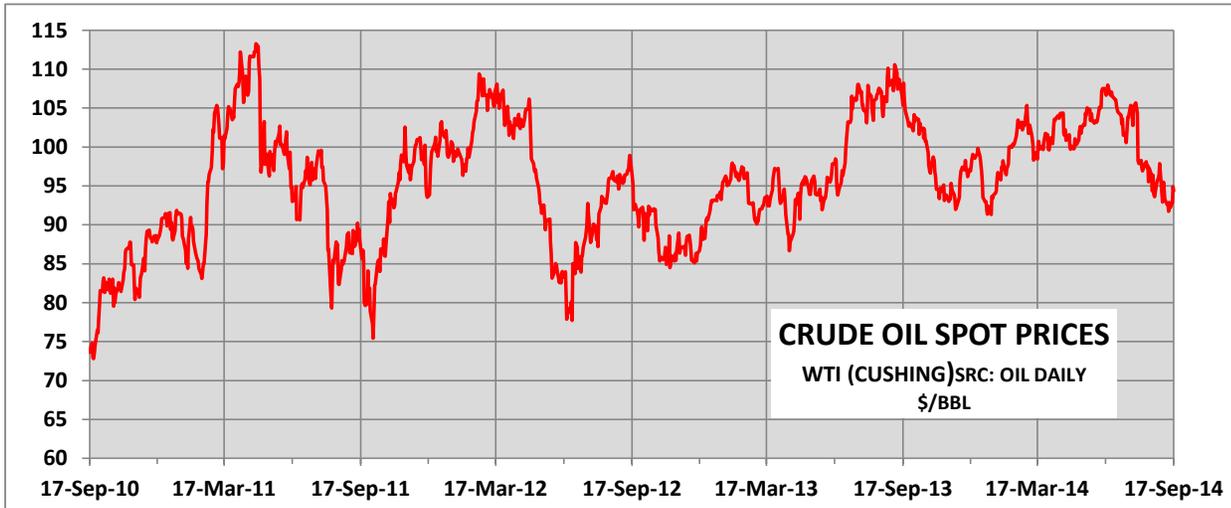
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to record highs this past winter. Despite prices falling by 20 cents per gallon over the last 5 weeks of the heating season, prices averaged a record high \$3.372. This was 52.8 cents (18.6%) 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 45.8 million barrels (144%) and have improved to 20.2% above a year ago and to 18.2% above the five-year average. With the growing inventories and weaker demand, spot prices have fallen by 50.4 cents (31%) since the end of January. After falling under a dollar in August, spot prices have increased by 10.3 cents per gallon over the past 6 weeks as memories of last year's supply problems and price spikes drive prices upward. At \$1.101 per gallon, the spot price is 2.1% 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.



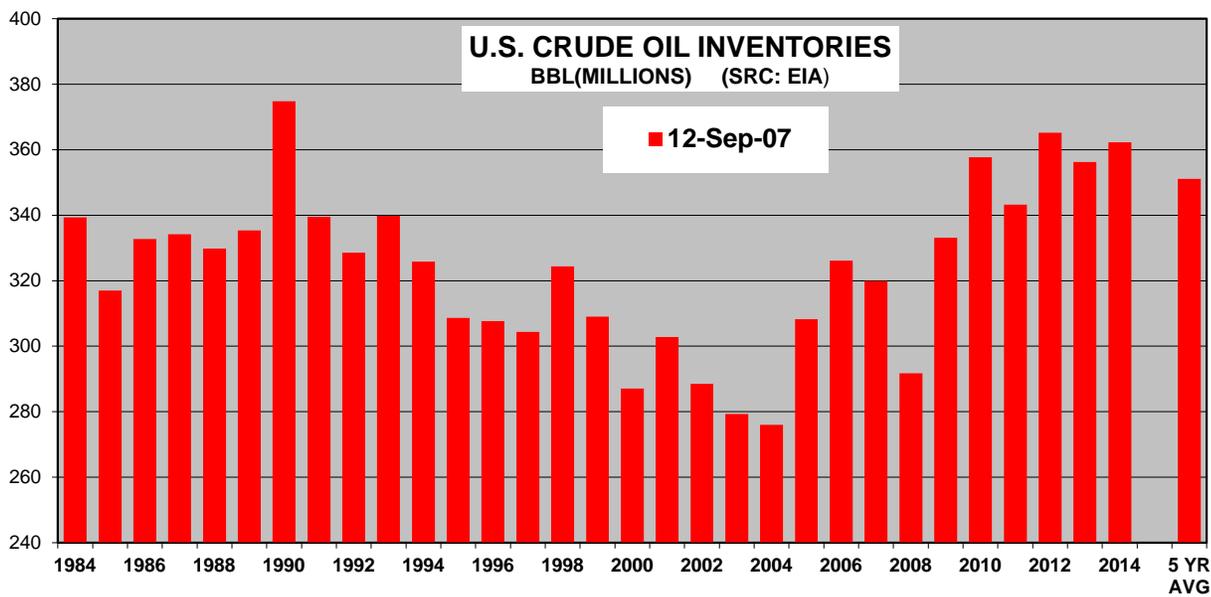


Gasoline inventories fell by 1.6 million barrels this week and have fallen by 7.5 million over the past 7 weeks. Inventories worsened to 2.5% below a year ago and 0.8% below the 5-year average. Diesel inventories rose by 0.4 million barrels this week but are 0.3% lower than a year ago. New York Harbor spot gasoline prices have been following the fall in crude prices. Gasoline spot prices fell 2.2 cents this week and have fallen by 33.9 cents since April. At \$2.684 per gallon, they are 3.7 cents (1.4%) less than a year ago. Connecticut retail gasoline prices declined by 4.4 cents this week. They have fallen by 29.1 cents since early July. Retail prices are now \$3.691 per gallon. This is 20.8 cents (5.3%) 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 2 cents this week to \$2.861 per gallon, 24.2 cents (7.8%) below last year. Retail diesel prices fell by 2.1 cents this week. Prices are \$4.115 per gallon, 11.3 cents (2.7%) 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 rose unexpectedly by 3.7 million barrels this week. They had fallen by 34.4 million barrels (8.7%) over the previous 15 weeks. With the latest gain, U.S. crude inventories are 1.7% greater than last year and 3.2% 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) fell by 0.4 million barrels this week. They have declined by 52% since January, and are 40% 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, weak demand, and recent increases in Cushing inventories have caused crude prices to fall. WTI spot prices fell by \$14.12 from its June peak, and Brent fell by \$18.29. Both prices have rebounded but are still below \$100. WTI is at \$94.33, \$11.01 (10.5%) lower than a year ago. At \$97.70 per barrel, Brent prices are \$13.29 (12.0%) below last year. Brent prices are at July of 2012 levels.



**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.

