

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	April 6, 2015 2.761
WEEK AGO	March 30, 2015 2.817
MONTH AGO	March 9, 2015 3.165
YEAR AGO	April 7, 2014 3.926

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	April 8, 2015 50.44
WEEK AGO	April 1, 2015 50.12
MONTH AGO	March 9, 2015 49.95
YEAR AGO	April 8, 2014 102.57

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	April 8, 2015 2.478
WEEK AGO	April 1, 2015 2.477
MONTH AGO	March 9, 2015 2.547
YEAR AGO	April 8, 2014 3.777

SRC: AAA

CONNECTICUT RETAIL RESIDENTIAL PROPANE	
\$/GAL	
LATEST	March 30, 2015 2.796
WEEK AGO	March 23, 2015 2.823
MONTH AGO	March 2, 2015 2.876
YEAR AGO	March 17, 2014 3.715

SRC: EIA



CT RESIDENTIAL NATURAL GAS	
\$/MCF	
LATEST	Jan-2015 11.65
YEAR AGO	Jan-2014 11.31
2 YEARS AGO	Jan-2013 13.23
3 YEARS AGO	Jan-2012 12.11

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jan-2015 21.00
YEAR AGO	Jan-2014 18.29
2 YEARS AGO	Jan-2013 17.05
3 YEARS AGO	Jan-2012 17.34

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jan-2015 16.79
YEAR AGO	Jan-2014 15.74
2 YEARS AGO	Jan-2013 14.56
3 YEARS AGO	Jan-2012 15.07

SRC: EIA

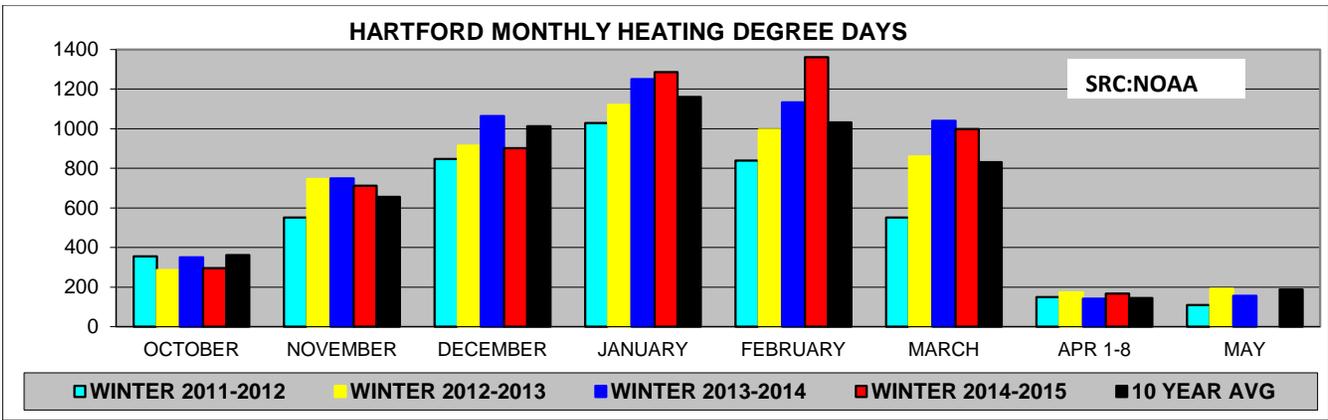
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	January 1, 2015 13.20
YEAR AGO	Jan-2014 13.45
2 YEARS AGO	Jan-2013 12.85
3 YEARS AGO	Jan-2012 13.28

SRC: EIA

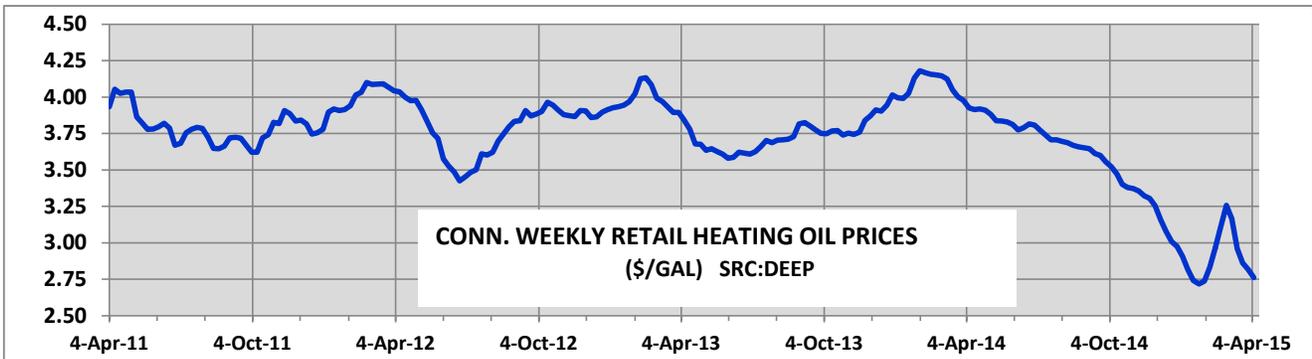
* Total Cost/Kwh including generation and transmission components

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

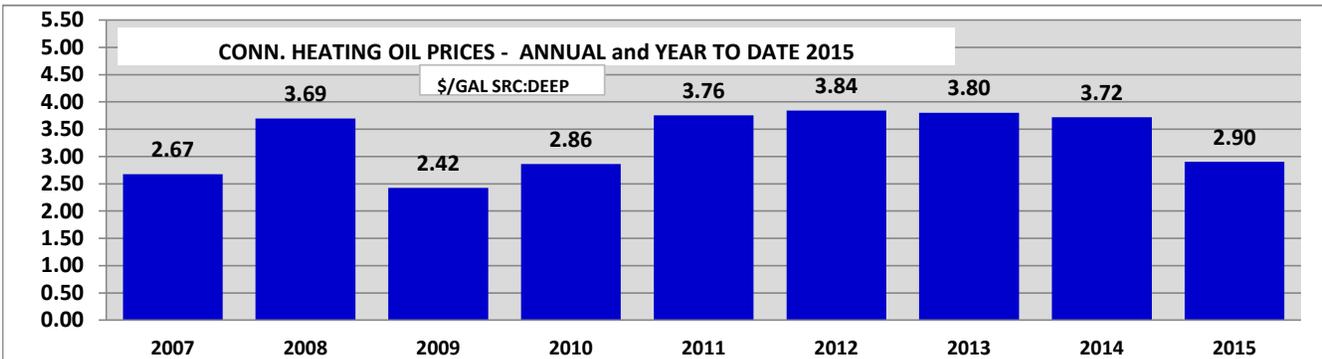
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
Oct. 2013 - Jan. 2014	1.675	3.877	4.828
Oct. 2014 - Jan. 2015	1.690	3.164	4.393



Cumulative Hartford/Bradley heating degree days for July 1, 2014 through April 8, 2015 were 11% higher than the 10-year average and 1% below a year ago. The average Hartford/Bradley temperature for the past 30 days was 37 degrees, 1 degree below last year's average and 4 degrees below normal. For just the winter heating season (November to March) in Connecticut, heating degree days were 12.8% above the 10-year average and the greatest since 1970. Nationally, for the week ending April 4, heating degree days were 13% below normal.

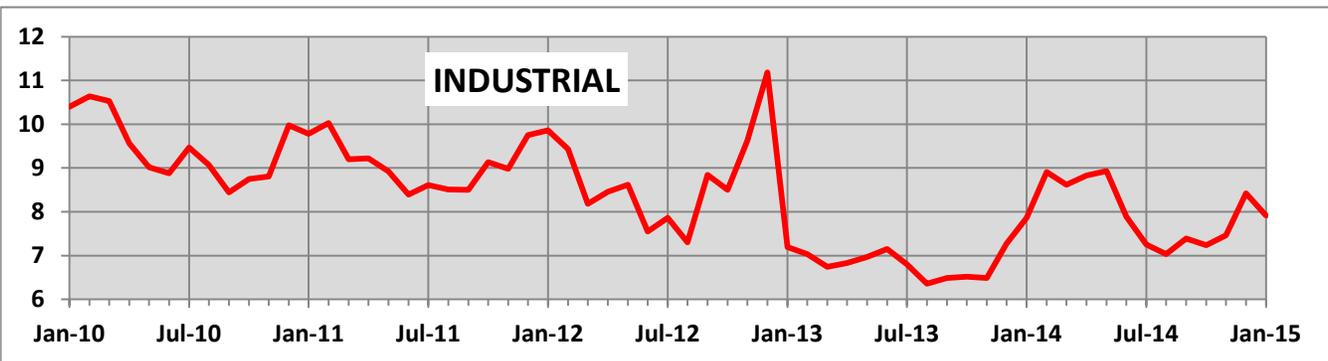
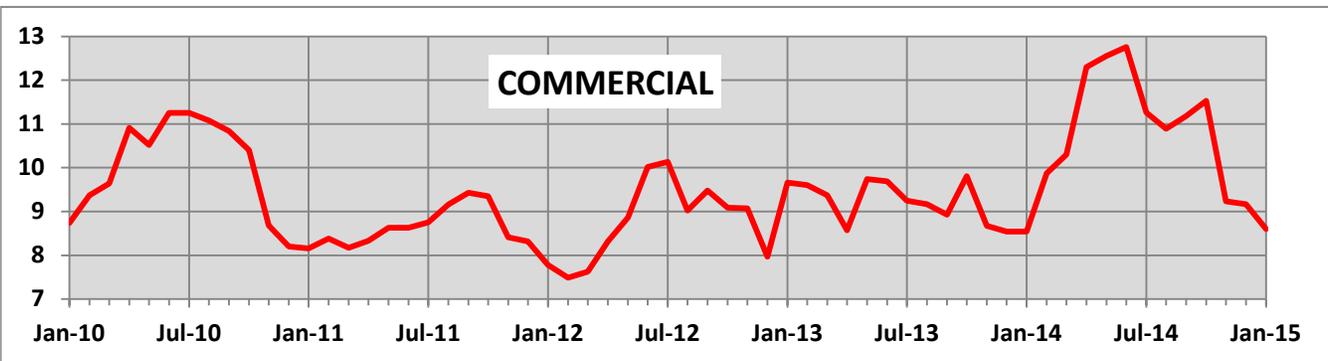
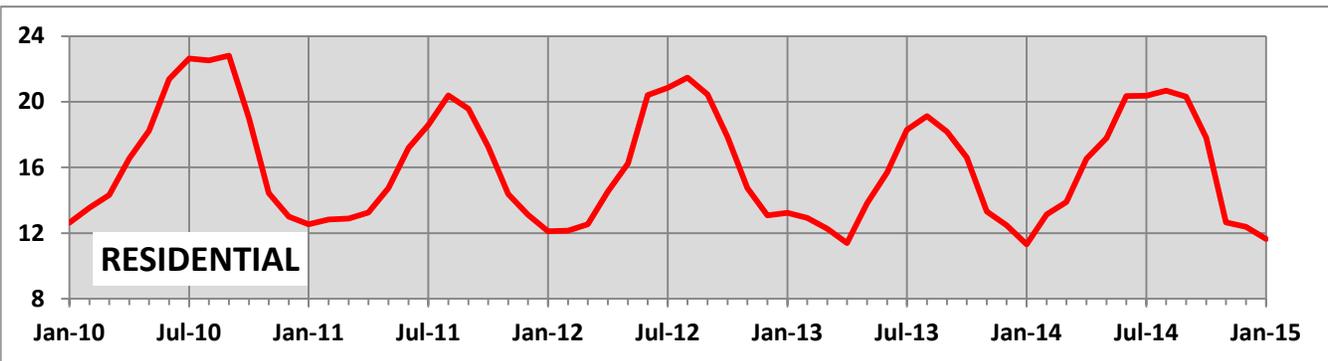


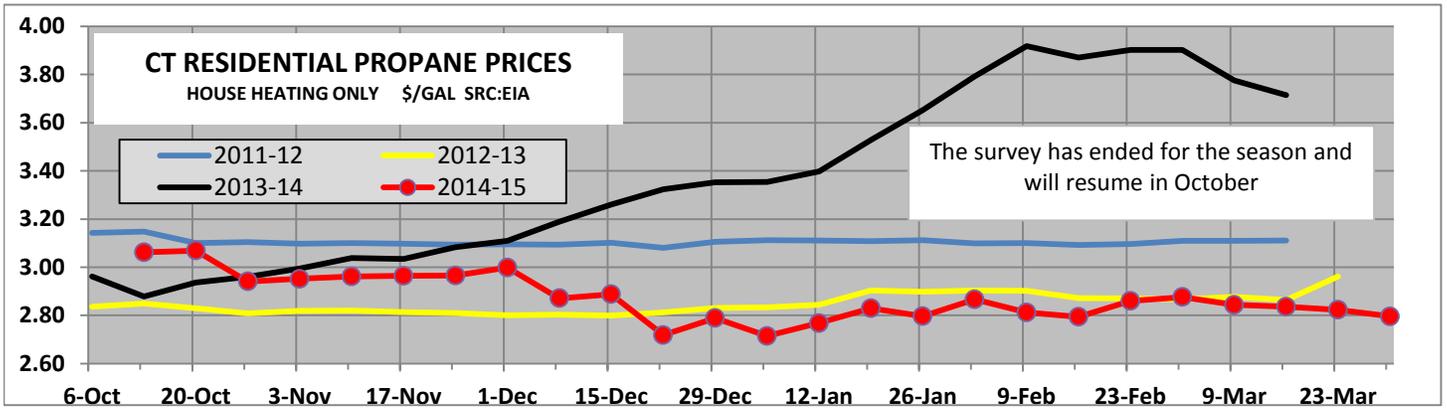
After peaking on February 3, 2014, Connecticut retail prices had declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices caused Connecticut average retail heating oil prices to increase by 53.8 cents over the following five weeks. With warmer weather and less heating demand, heating oil prices fell by 49.6 cents over the past 5 weeks. At \$2.761 per gallon, prices are \$1.165 (29.7%) below a year ago. For the October 2014 to March 2015 heating season, prices averaged \$3.096. This was 86 cents (21.7%) lower than last winter's record high of 3.956.



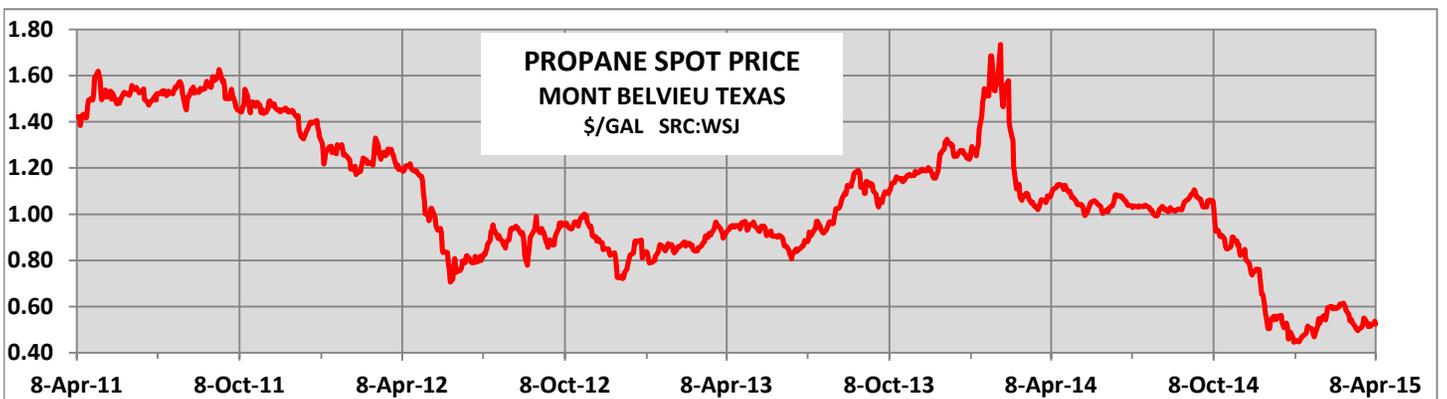
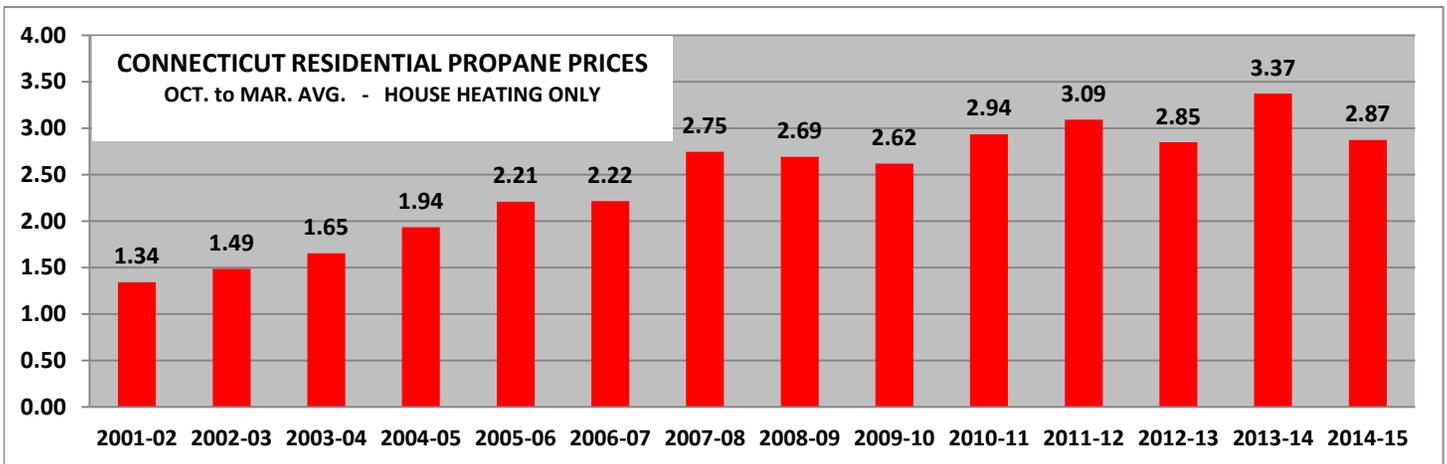
Connecticut Natural Gas
\$/Mcf Src: EIA

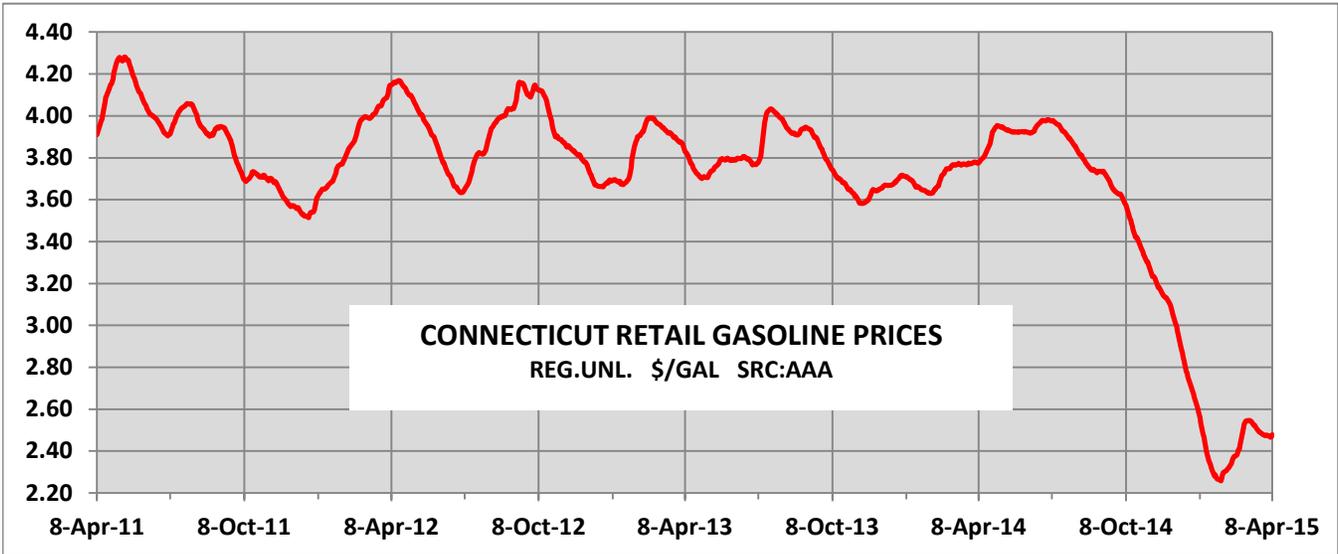
Natural gas inventories rose by 15 Bcf for the week ending April 3 as nationally, heating degree days for the week were 13% below normal. The 15 Bcf injection was higher than the expected 11 Bcf. The average for this time period is -2 and last year was -7. The inventory surplus compared to last year improved to 78.8%, and the deficit to the 5-year average shrank to 10.5%. Spot natural gas prices rose by 7.5 cents per MMBtu this week. At \$2.670 per MMBtu, prices are \$1.885 (41.4%) lower than a year ago. Higher spot prices last winter and summer have been impacting Connecticut natural gas retail prices as well as the cost of gas generated electricity. Residential natural gas retail prices have had year over year increases in 10 of the past 12 months. Prices were 3% higher in January after declining in the previous 2 months. The January 0.7% year over year increase was the twelfth straight month that commercial prices have risen. Industrial prices rose by 0.6% in January. They have increased for 13 straight months.



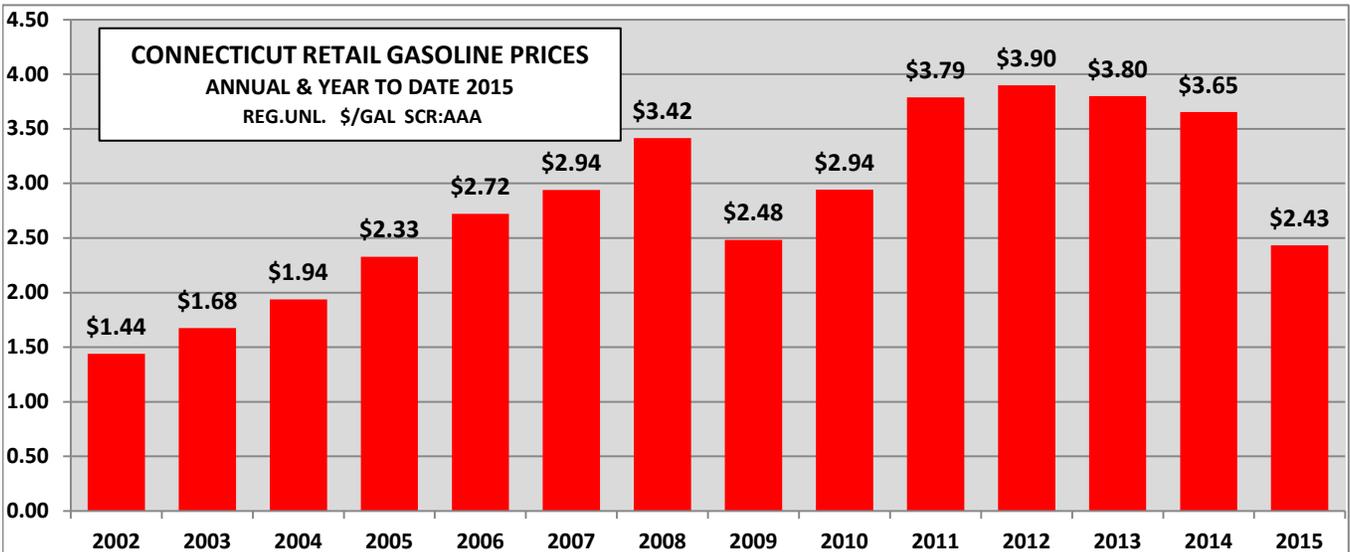


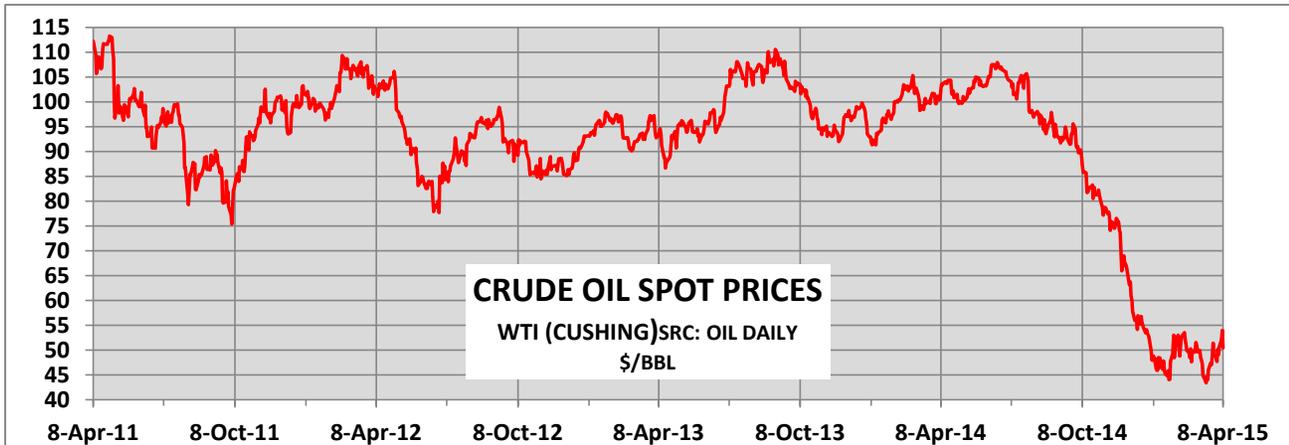
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to all-time highs last winter. As demand rose, inventories fell to 29% below the 5-year average and prices soared. Residential prices averaged a record high \$3.372 for the winter. The industry was urged to increase inventories to avoid the shortages of the previous winter. From May to October inventories grew by over 200% and prices fell. After peaking in February 2014, spot prices fell by \$1.29/gal (74%) to a 12 year low of \$0.445 in January 2015. Retail prices failed to fall as quickly. Propane stocks, bought earlier at higher prices by wholesalers, had to be drawn down (at their higher prices) before consumers could fully reap the benefits of more recently purchased cheaper propane. For this past October to March heating season, the average retail price was \$2.872/gal. This was 50 cents (14.8%) lower than the winter before. Spot prices fell 0.2 cents this week to \$0.524/gal, 52% lower than a year ago. Inventories rose by 0.6 million barrels to a seasonal record high 111% above a year ago.



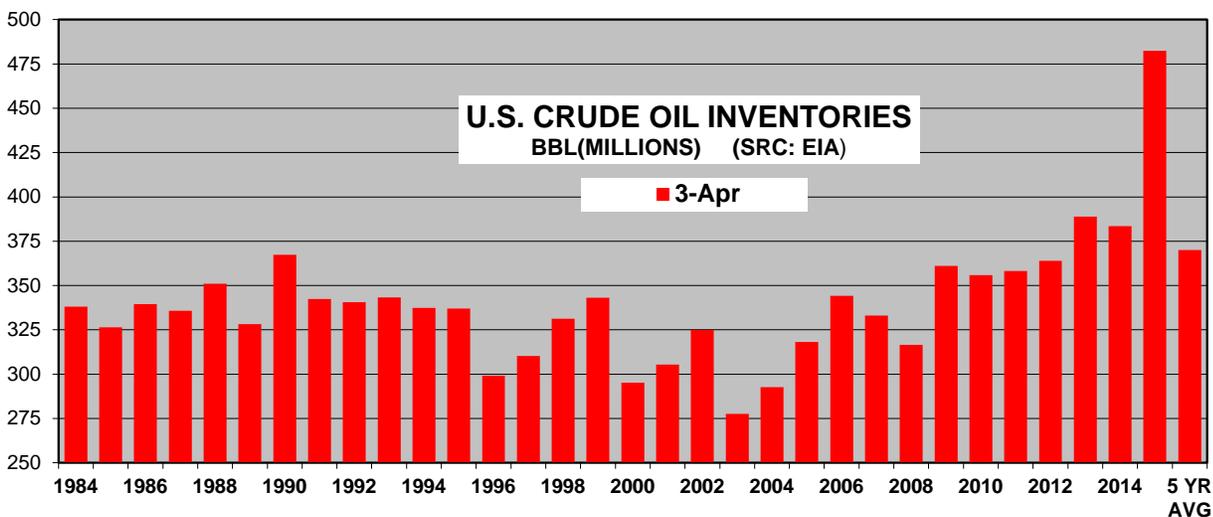


With refineries shut down for maintenance while transitioning from winter-blends to summer-blends, gasoline inventories had fallen by 10.9 million barrels over the previous 4 weeks. Despite the earlier declines, with this week's increase of 0.8 million barrels, inventories are 8.9% above a year ago, 5.5% above the 5-year average, and are at an all-time seasonal high. Diesel inventories rose by 0.7 million barrels this week. They are 16.6% higher than a year ago and 15.3% above their 5-year average. After falling to a 69 month low in January, New York Harbor spot gasoline prices increased by 37.7 cents as they followed the upward swing of crude prices. At \$1.660 per gallon, gasoline spot prices are \$1.232 (42.6%) lower than a year ago. Connecticut retail gasoline prices rose by 0.1 cents this week. Retail prices are now \$2.478 per gallon. They are \$1.299 (34.4%) lower than a year ago. The year-to-date Connecticut average retail gasoline price is \$2.43. It is lower than any annual average since 2005. Spot diesel prices fell by 3 cents this week to \$1.824 per gallon, \$1.226 (40.2%) below last year. Retail diesel prices fell by 3 cents this week. Prices are \$3.295 per gallon, \$1.136 (25.6%) lower than last year.





With domestic crude production levels at 30 years highs, U. S. crude inventories grew by 10.9 million barrels this week. Inventories set a new all-time record high, 25.8% greater than a year ago and 30.4% above the five-year average. Over the past 13 weeks inventories have grown by 100 million barrels (26%). Total stocks of crude oil and refined products (excluding the SPR) are also at all-time record highs. Stocks at Cushing, OK (where the WTI spot price is set) increased by 1.2 million barrels this week. They have grown by 42.3 million barrels (236%) since July, and they have improved to 118% higher than a year ago. Rising inventory levels, a stronger dollar, and the highest U.S. crude production in 3 decades had pushed WTI and Brent crude oil prices to 70 month lows. The price declines worsened as OPEC tried to protect their market share. OPEC has declined to cut production in hopes that lower prices will drive higher cost producers out of the market. Crude prices rose this week on pessimism over the Iranian nuclear negotiations, expected declines in the growth of U.S. domestic crude production, expectations of increased global demand, and strong jobs data in the U.S. The price increases were tempered by the large gain in U.S. inventories. WTI spot prices were at \$50.44 on Wednesday, 51% less than a year ago. Since hitting a 70 month low in January, Brent has risen by \$11.29. On Wednesday the Brent spot price was \$56.42 (47%) 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. For the past 21 months residential prices have increased compared to the prior year. January 2015 residential electric costs were 21.00 cents per kWh according to EIA data. This was 2.71 cents (14.8%) higher than the previous January. December residential electric costs were 19.69 cents per kWh, 2.1 cents (11.9%) higher than the previous December. November was 1.66 cents (9.1%) higher. Commercial electric costs have shown year over year increases for the past 14 months. At 16.79 cents per kWh, January 2015 commercial cost were 1.02 cents (6.7%) higher than the prior year. December commercial costs were 0.97 cents (6.6%) higher. November commercial costs were up 0.44 cents (3.0%). After four months of year over year declines, December industrial electric costs were 0.55 cents per kWh (4.39%) higher than the year before. January 2015 fell again, declining by 0.25 cents (1.86%) compared to the previous January.

