

## 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	August 17, 2015 2.420
WEEK AGO	August 10, 2015 2.442
MONTH AGO	July 20, 2015 2.576
YEAR AGO	August 18, 2014 3.670

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	August 19, 2015 40.75
WEEK AGO	August 14, 2015 42.45
MONTH AGO	July 20, 2015 50.11
YEAR AGO	August 19, 2014 94.35

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	August 19, 2015 2.723
WEEK AGO	August 12, 2015 2.754
MONTH AGO	July 20, 2015 2.902
YEAR AGO	August 19, 2014 3.776

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	May-2015 14.39
YEAR AGO	May-2014 17.79
2 YEARS AGO	May-2013 13.81
3 YEARS AGO	May-2012 16.24

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	May-2015 23.00
YEAR AGO	May-2014 20.18
2 YEARS AGO	May-2013 18.10
3 YEARS AGO	May-2012 17.74

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	May-2015 16.53
YEAR AGO	May-2014 15.02
2 YEARS AGO	May-2013 14.55
3 YEARS AGO	May-2012 14.74

SRC: EIA

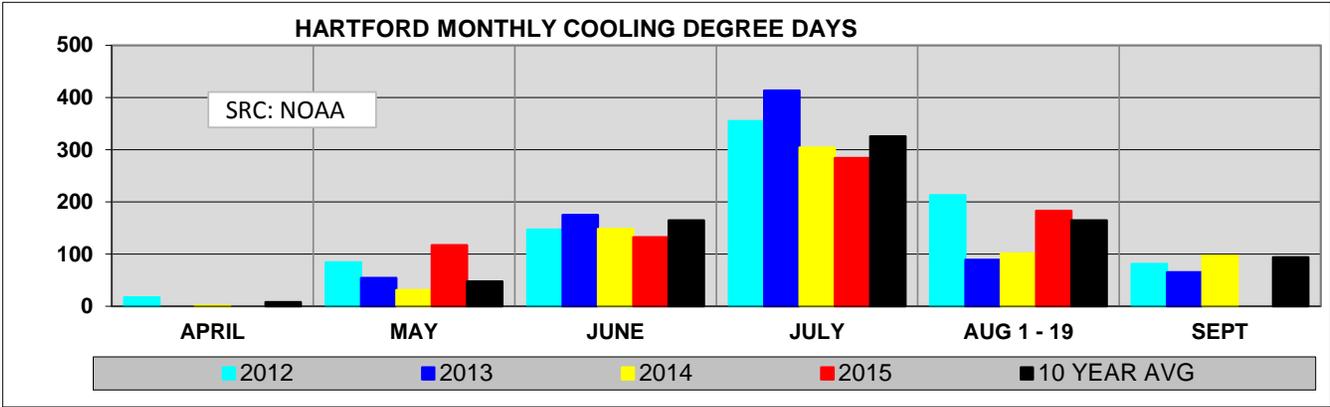
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	May-2015 12.72
YEAR AGO	May-2014 12.50
2 YEARS AGO	May-2013 12.51
3 YEARS AGO	May-2012 12.49

SRC: EIA

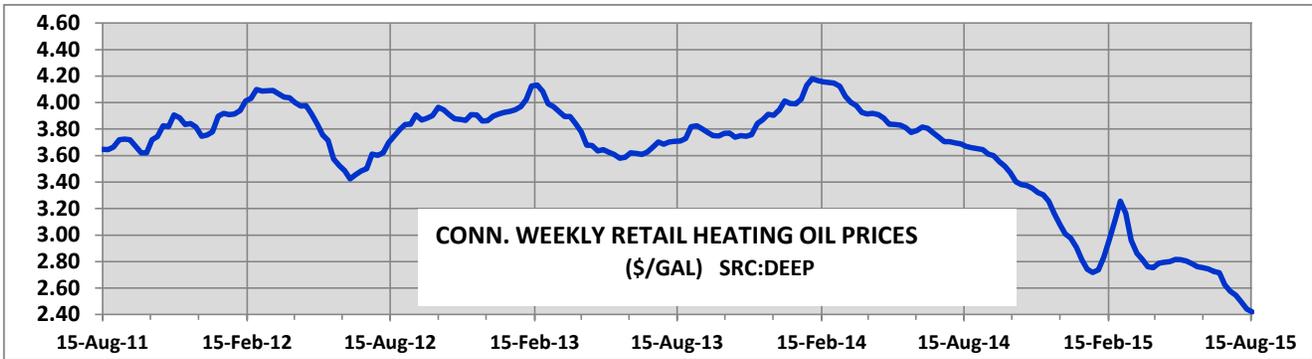
\* Total Cost/Kwh including generation and transmission components

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

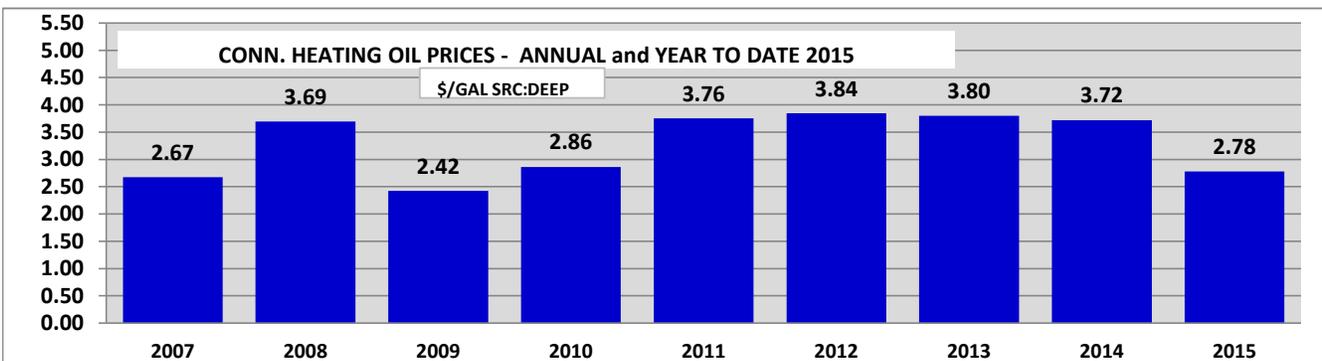
	CT RES NAT GAS \$/GAL HOGEs	CT HEATING OIL \$/GAL HOGEs	CT RES PROPANE \$/GAL HOGEs
Oct. 2013 - Mar. 2014	1.734	3.956	5.120
Oct. 2014 - Mar. 2015	1.596	3.096	4.366



Cumulative Hartford/Bradley cooling degree days for April 1 through August 19 were 1% higher than the 10-year average, 22% above last year, and 18% above normal. The average Hartford/Bradley temperature for the past 30 days was 75 degrees; 4 degrees above last year's average and 2 degrees above the norm. Nationally, for the week ending August 18, cooling degree days were 12.7% above normal and 37.9% above a year ago.

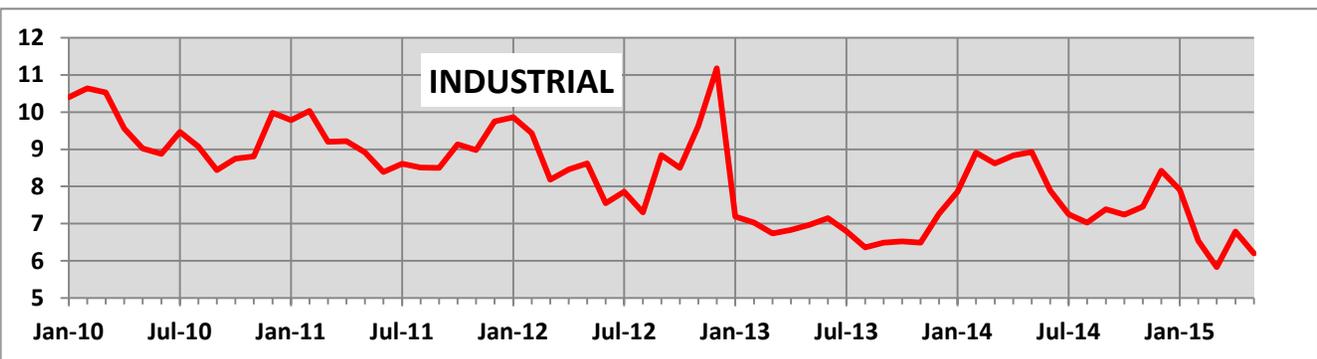
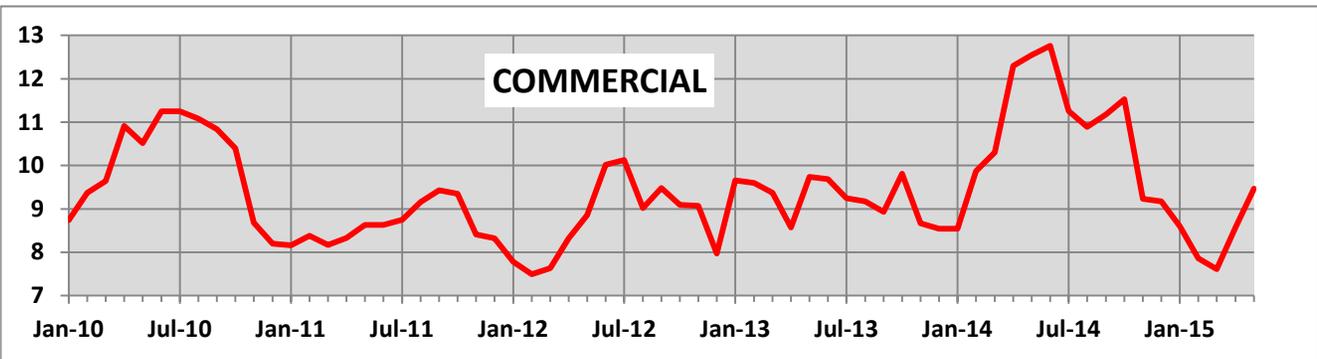
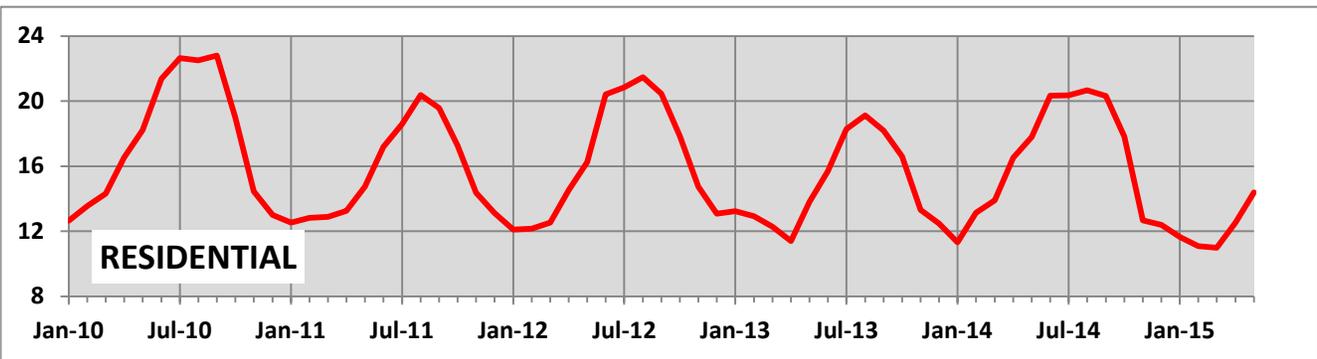


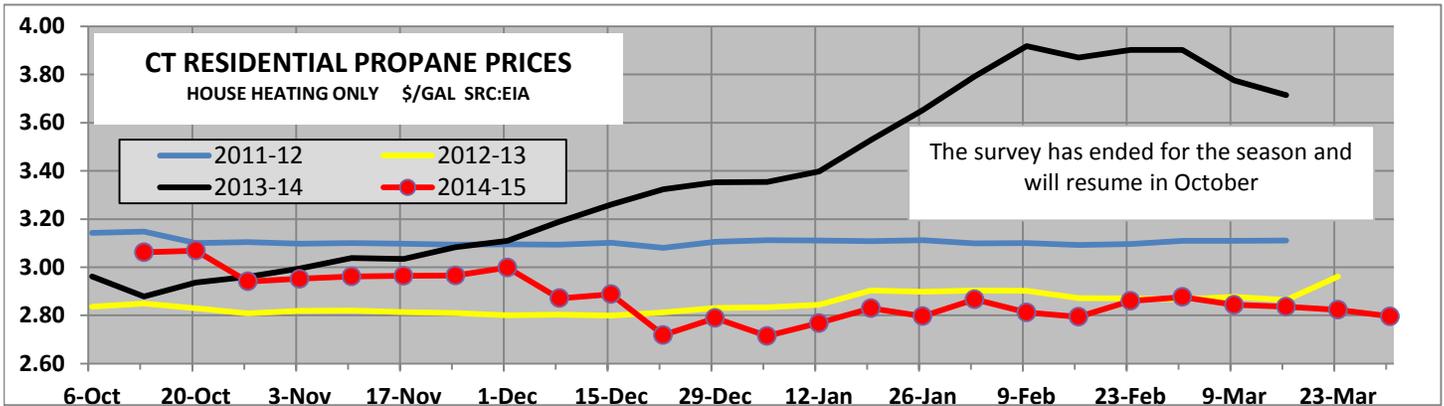
After peaking on February 3, 2014, Connecticut retail prices had declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut average retail heating oil prices to increase by 53.8 cents over the following five weeks. Since then, prices have ebbed and flowed with the price of crude and state temperatures. At \$2.420 per gallon, this week's price was \$1.250 (34.1%) below a year ago and it is the lowest in 73 months. 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.



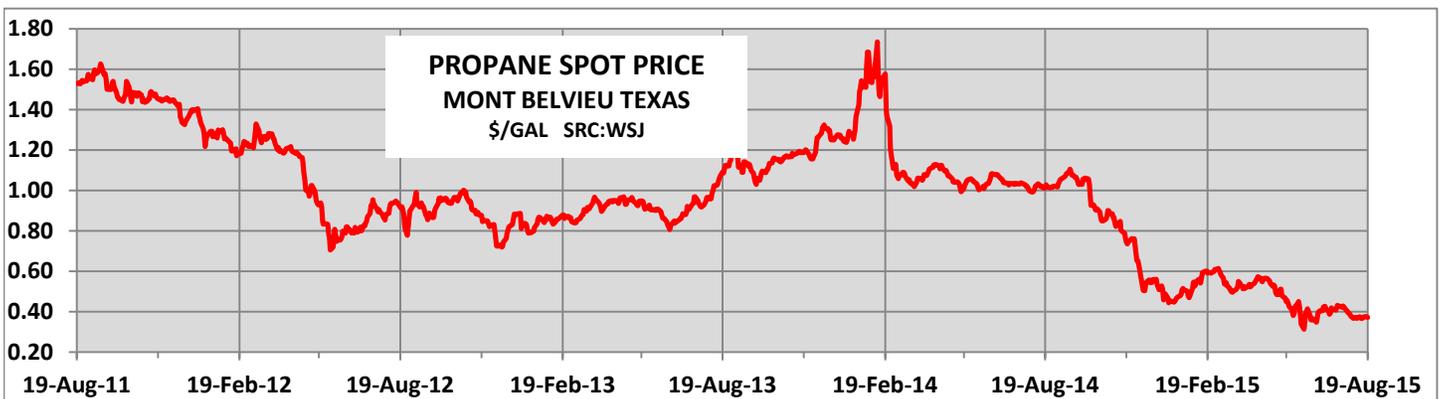
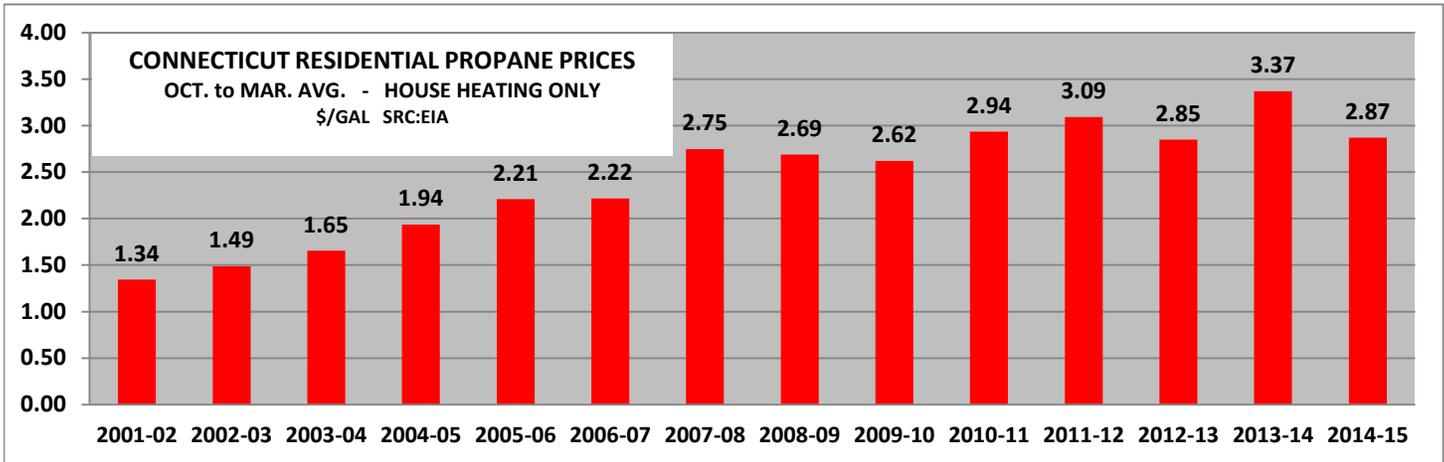
**Connecticut Natural Gas**  
\$/Mcf Src: EIA

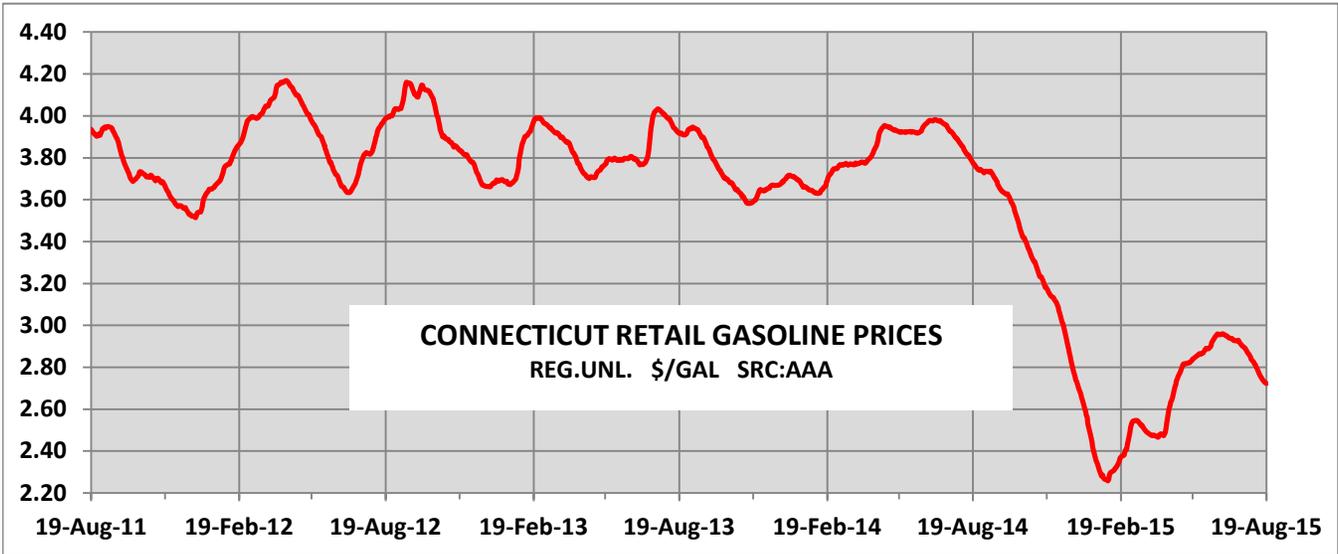
With nationwide cooling degree days (CDD) for the week ending August 14 totaling 16% higher than the year before, natural gas injections last week were 39% below last year. But with CDD equal to the norm, the weekly injection equaled the 5-year average. Cumulative injections are running 20% above the 5-year average. The current week's inventory is 19.2% higher than last year, and 2.7% above the 5-year average. Spot natural gas prices fell by 18.5 cents per MMBtu this week. At \$2.73 per MMBtu, prices are \$1.11 (28.9%) lower than a year ago. Higher spot prices last winter and summer had been impacting Connecticut natural gas retail prices as well as the cost of gas generated electricity. Lower wholesale gas prices are now easing Connecticut retail prices. Year over year residential natural gas prices fell for the fourth straight month (and 6 of the past 7). May was 19% lower than year before. April was 24% lower. March was 21% lower. Commercial prices in May fell 24% from the year before. April fell 30% from the year before. March prices fell by 26%. May industrial prices fell by 31%. April 2015 fell 23%. March prices fell by 32%.



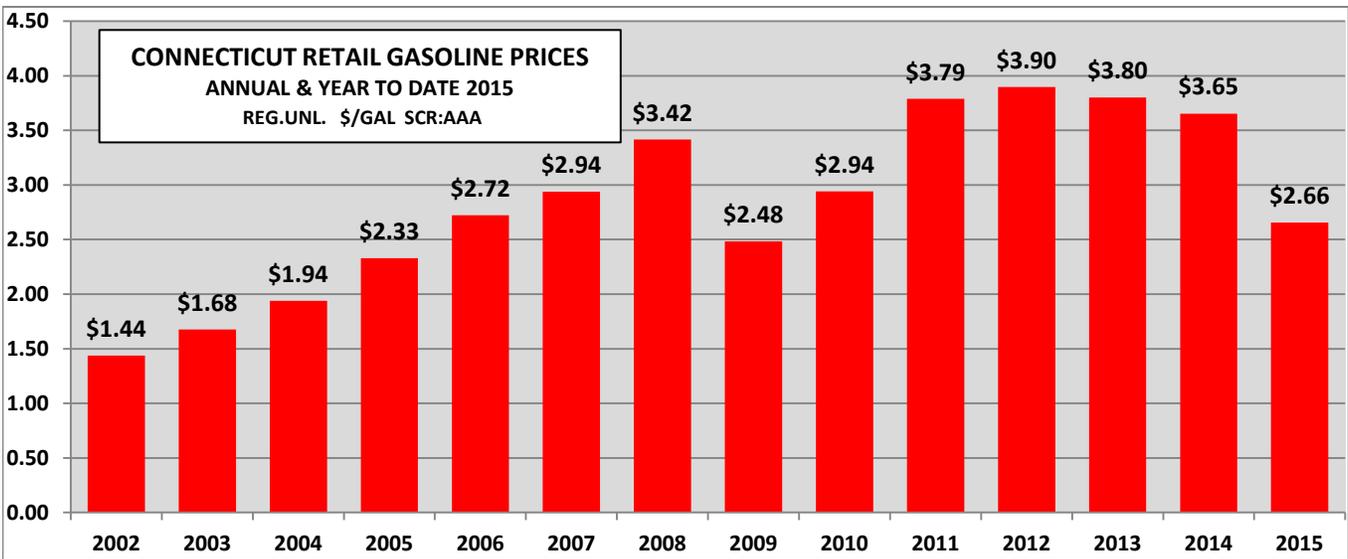


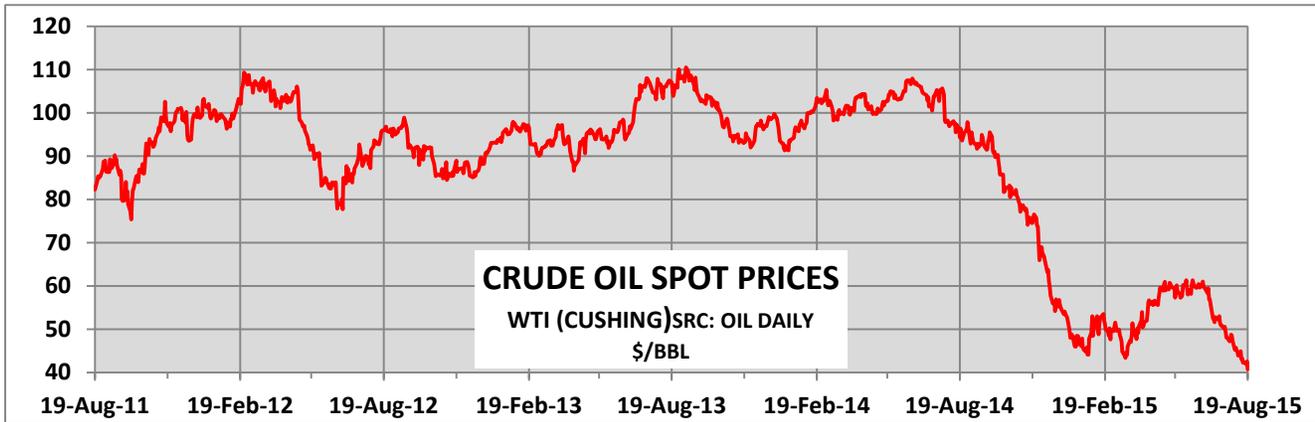
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to all-time highs during the 2013-2014 winter. As demand rose, inventories fell to 29% below the 5-year average and prices soared. Residential prices averaged a record high \$3.372 for the winter. The industry was urged to increase inventories to avoid future shortages. From May 2014 to October 2014 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 the 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. At \$0.373/gal on Wednesday, spot prices are at 13 year lows, 64.5 cents (63.4%) lower than a year ago. Inventories rose this week by 1.1 million barrels to a new record high 29.5% above a year ago and 48.8% above the 5-year average.



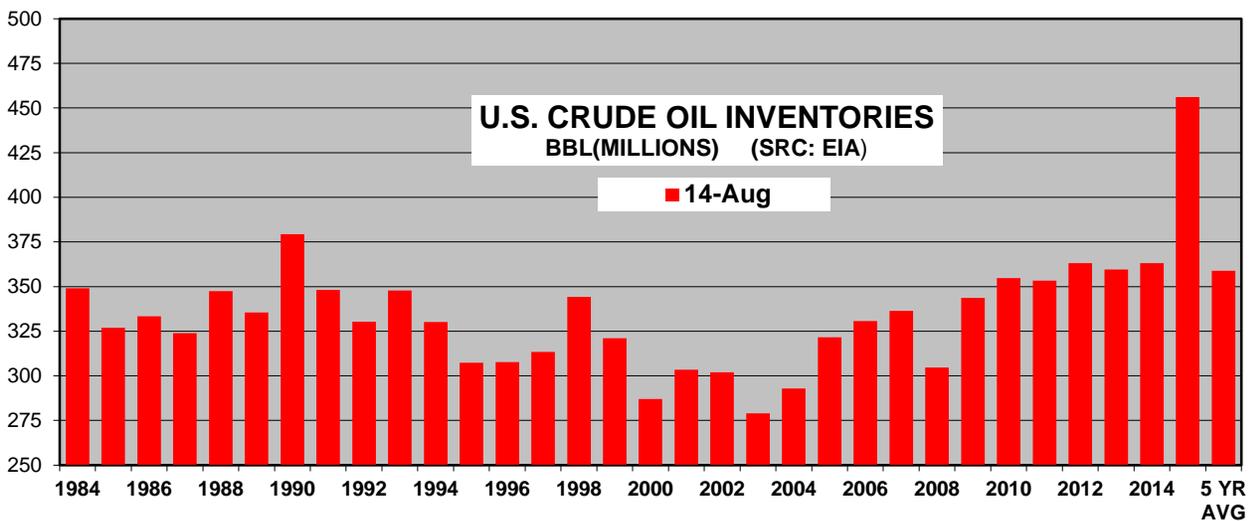


With refineries shutting down for maintenance while transitioning from winter-blends to summer-blends, the seasonal upturn in gasoline demand, and unscheduled refinery outages in the Mid-West and on the west coast, gasoline inventories have fallen by 30.4 million barrels since February. Inventories have declined to 0.2% below last year and to 0.6% below their 5-year average. Diesel inventories increased by 0.9 million barrels this week and are 22.8% higher than a year ago and 24.6% above their 5-year average. After falling to a 69 month low in January, New York Harbor spot gasoline prices increased 82 cents by mid-June. Prices have since fallen by 54 cents. At \$1.560 per gallon, gasoline spot prices are \$1.127 (41.9%) lower than a year ago. Connecticut retail gasoline prices fell by 3.1 cents this week. Retail prices are now \$2.723 per gallon, \$1.053 (27.9%) lower than a year ago. The year-to-date Connecticut average retail gasoline price is \$2.657. It is lower than any annual average since 2009. Spot diesel prices fell by 8.1 cents this week to \$1.626 per gallon, \$1.312 (44.7%) below last year. Retail diesel prices fell by 2.1 cents this week. Prices are \$3.037 per gallon, \$1.139 (27.3%) lower than last year.





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 six-year lows earlier this year. After rising through the spring, prices have again fallen to 6 ½ years lows. Although domestic production fell this week, decreased crude inputs to refineries and increased imports caused crude inventories to grow for the first time in 4 weeks. Although they are lower than their June peak, U. S. crude inventories are still at a seasonal record high, 25.6% greater than a year ago and 27.2% above their five-year average. Total stocks of crude oil plus refined products (excluding the SPR) set another new all-time high this week. Stocks at Cushing, OK (where the WTI spot price is set) grew by 0.3 million barrels this week and are 185% higher than a year ago. With worldwide supply continuing to outpace global demand, a stronger dollar, and the possible increase in Iranian exports, both WTI and Brent prices fell this week. WTI spot prices were at \$40.75 on Wednesday, \$53.60 less than a year ago. Brent was \$45.75 on Wednesday, \$53.99 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 25 months residential prices have increased compared to the previous year. May 2015 residential electric costs were 23.00 cents per kWh according to EIA data. This was 2.82 cents (14.0%) higher than the previous May. April residential electric costs were 1.51 cents (10.1%) higher than the previous April. Commercial electric costs have shown year over year increases for the past 18 months. At 16.53 cents per kWh, May 2015 was 1.51 cents (10.1%) higher than the previous year. April 2015 commercial costs were 0.59 cents (3.7%) higher than the prior year. Year over year industrial costs have fallen in 7 of the previous 10 months. May 2015 industrial costs were 12.72 cents, 0.22 cents (1.8%) higher than the year before. April 2015 was 0.12 cents (0.9%) lower than the previous April.

