

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	June 8, 2015 2.762
WEEK AGO	June 1, 2015 2.784
MONTH AGO	May 11, 2015 2.817
YEAR AGO	June 9, 2014 3.774

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	June 10, 2015 61.36
WEEK AGO	June 3, 2015 59.67
MONTH AGO	May 11, 2015 59.23
YEAR AGO	June 10, 2014 105.02

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	June 10, 2015 2.896
WEEK AGO	June 3, 2015 2.881
MONTH AGO	May 11, 2015 2.816
YEAR AGO	June 10, 2014 3.917

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	Mar-2015 10.98
YEAR AGO	Mar-2014 13.90
2 YEARS AGO	Mar-2013 12.27
3 YEARS AGO	Mar-2012 12.54

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Mar-2015 21.94
YEAR AGO	Mar-2014 19.51
2 YEARS AGO	Mar-2013 17.23
3 YEARS AGO	Mar-2012 17.20

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Mar-2015 17.35
YEAR AGO	Mar-2014 16.43
2 YEARS AGO	Mar-2013 14.91
3 YEARS AGO	Mar-2012 14.59

SRC: EIA

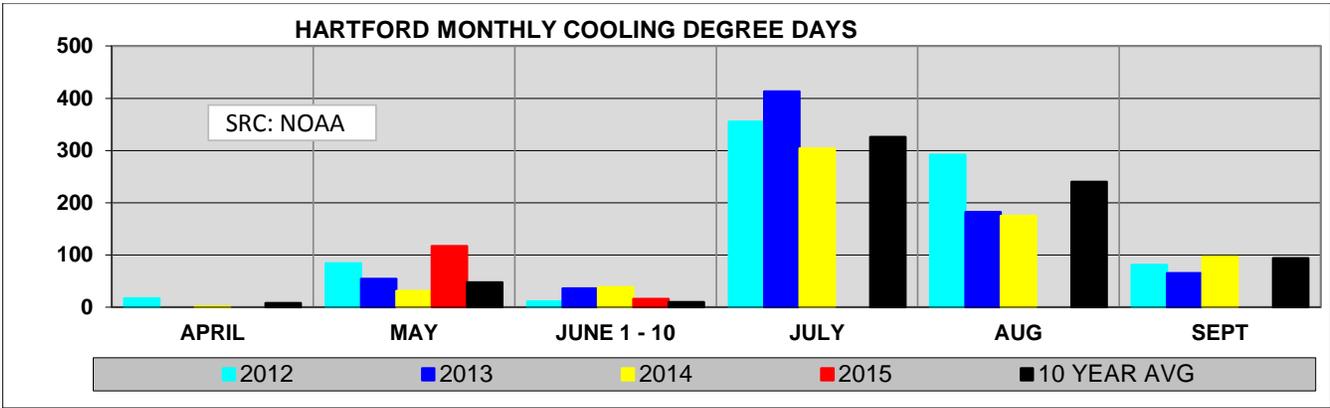
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Mar-2015 14.32
YEAR AGO	Mar-2014 13.65
2 YEARS AGO	Mar-2013 12.84
3 YEARS AGO	Mar-2012 12.72

SRC: EIA

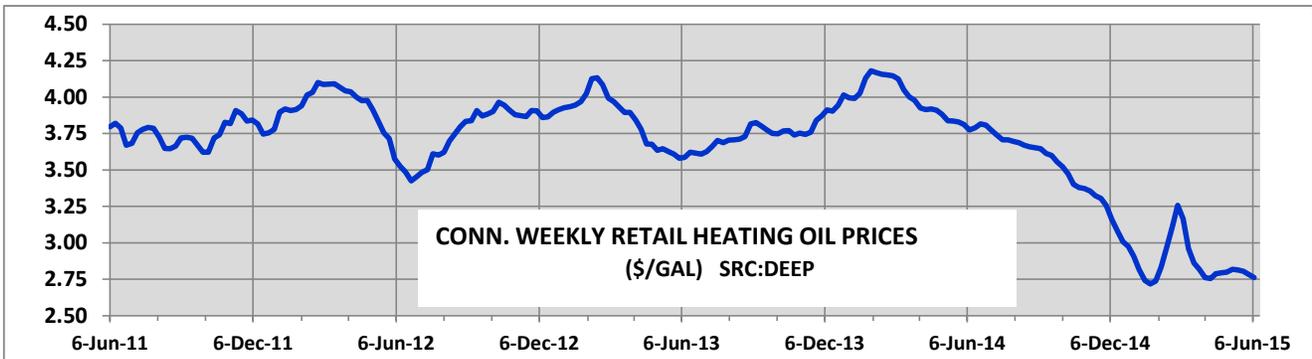
* Total Cost/Kwh including generation and transmission components

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

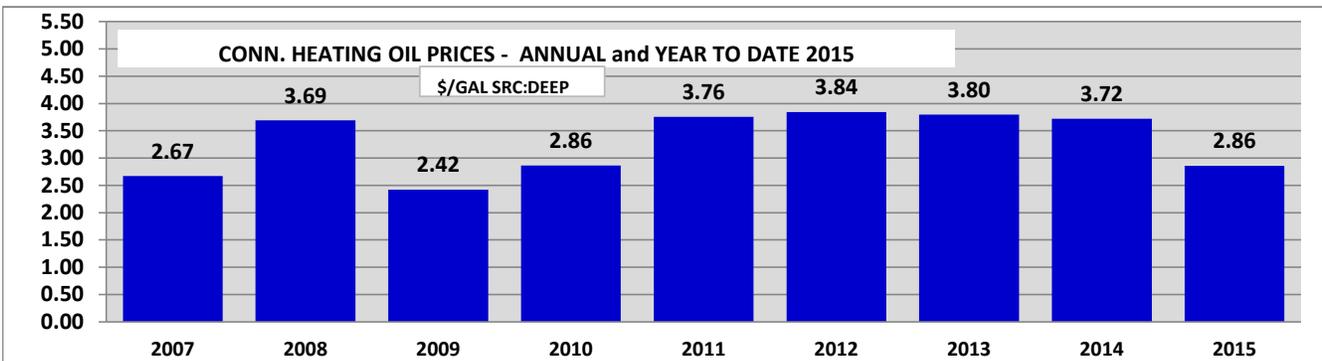
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
Oct. 2013 - Mar. 2014	1.734	3.956	5.120
Oct. 2014 - Mar. 2015	1.596	3.096	4.366



Bolstered by the warmest May on record, cumulative Hartford/Bradley cooling degree days for April 1, 2015 through June 10, 2015 were 36% higher than the 10-year average and 90% above a year ago. The average Hartford/Bradley temperature for the past 30 days was 65 degrees, 1 degree above last year's average and 2 degrees above normal. Nationally, for the week ending June 9, cooling degree days were 5% below normal and 9% below a year ago.

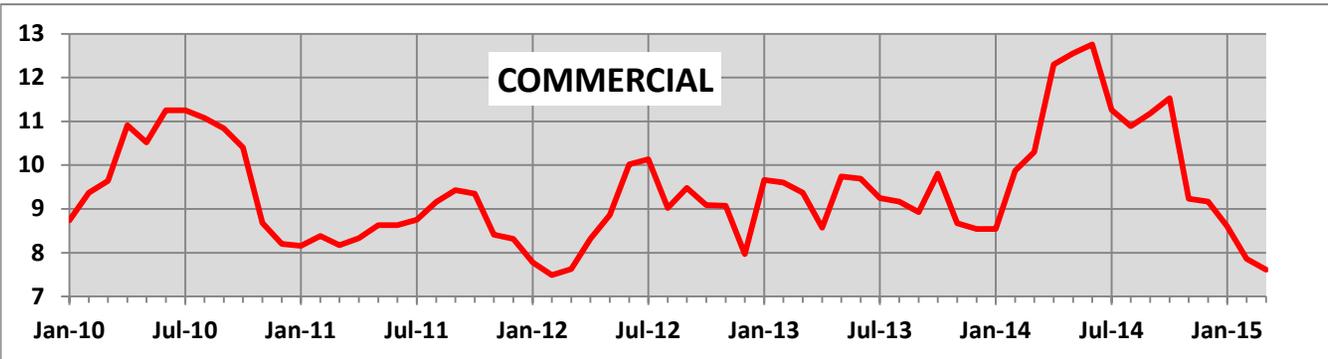
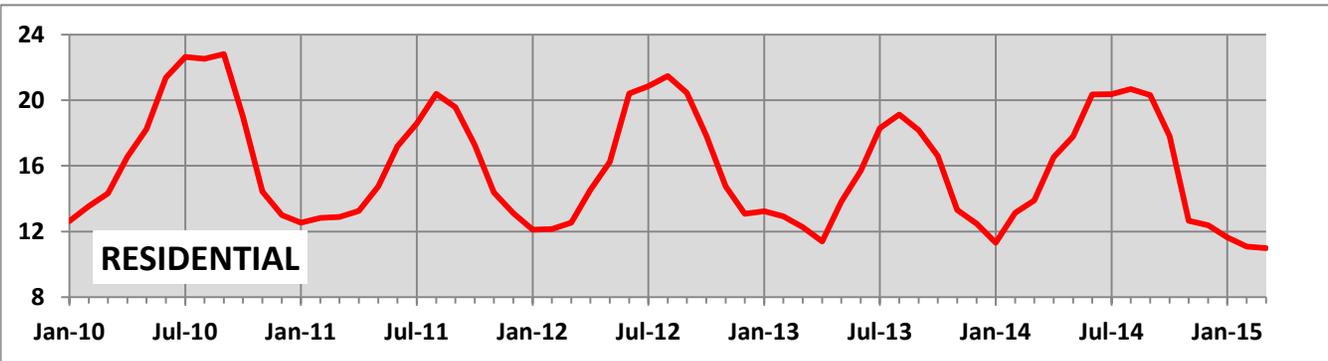


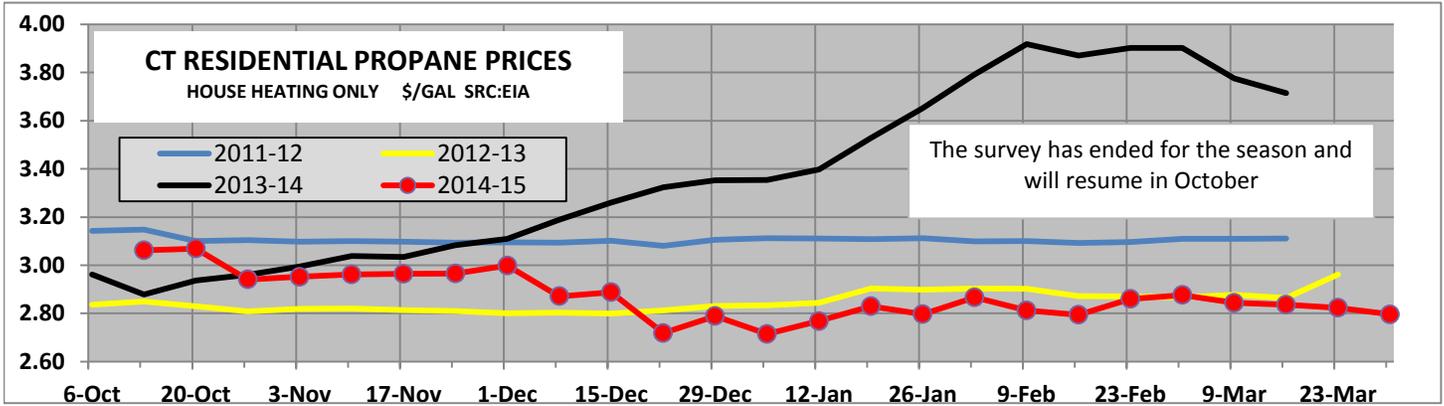
After peaking on February 3, 2014, Connecticut retail prices had declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut 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 \$2.762 per gallon, this week's price was \$1.012 (26.8%) 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.



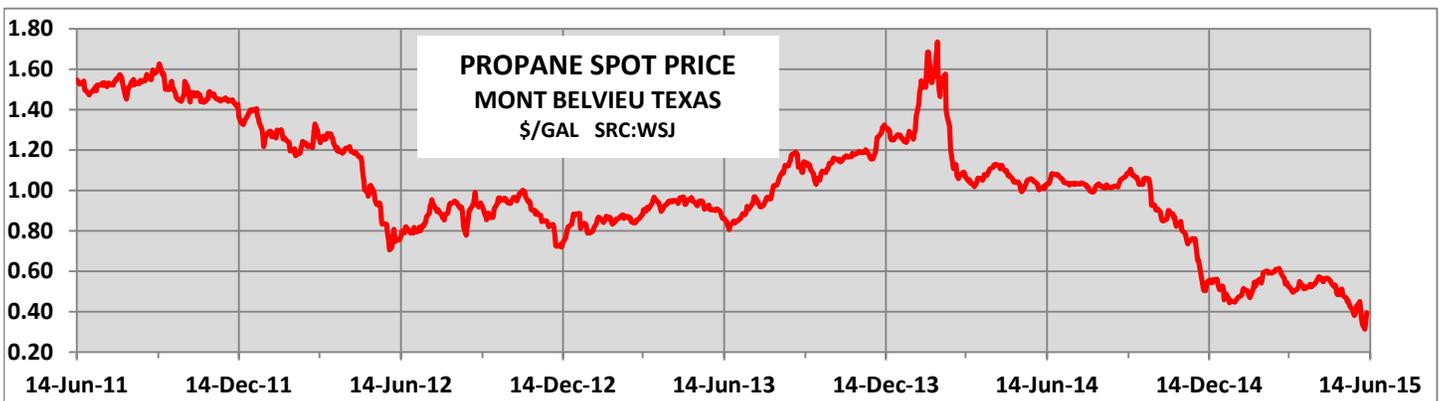
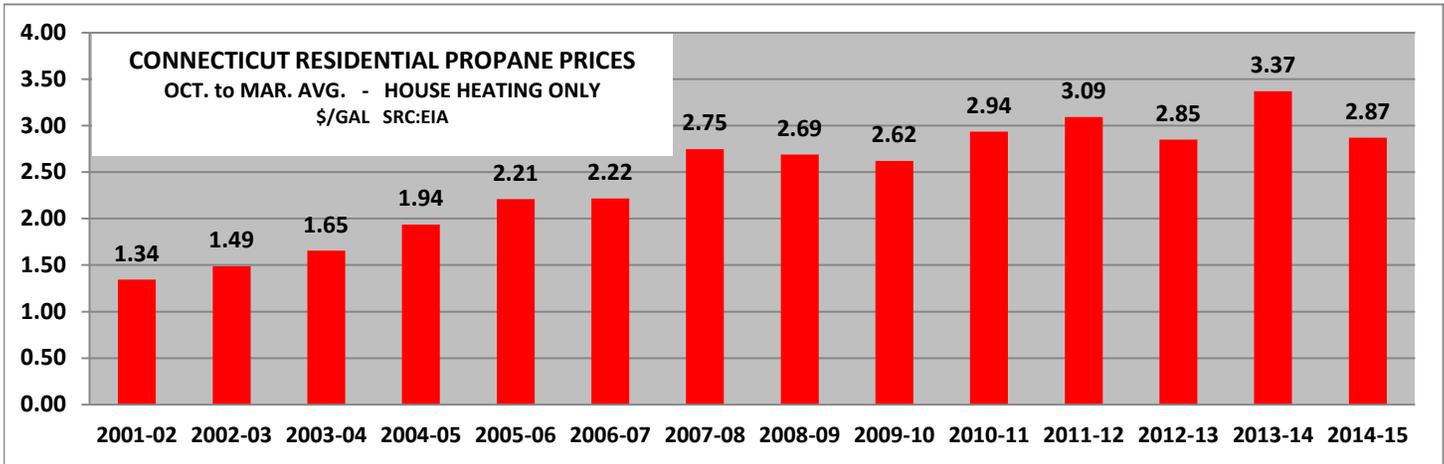
Connecticut Natural Gas
\$/Mcf Src: EIA

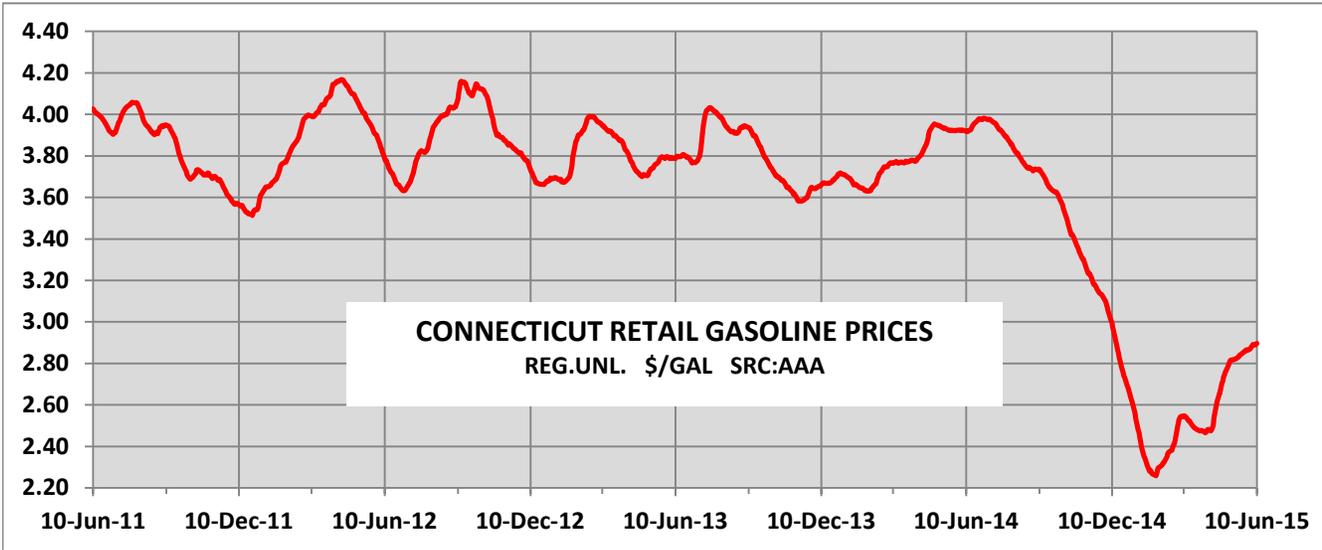
Natural gas inventories rose by 111 Bcf for the week ending June 5. This was only 1 Bcf lower than expected, 2% greater than last year, and 24% above the 5-year average. The current week's inventory was 47% higher than last year, and it was 1.9% above the 5-year average. Spot natural gas prices rose by 28.5 cents per MMBtu this week. At \$2.92 per MMBtu, prices are \$1.65 (36.1%) 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. Residential natural gas retail prices in February were 15.7% lower than the year before and March prices were 20.3% lower. Commercial prices in February fell 20.4% from the year before. March prices fell by 23.7%. February 2015 industrial prices fell 11.2%. March prices fell by 8.2%.



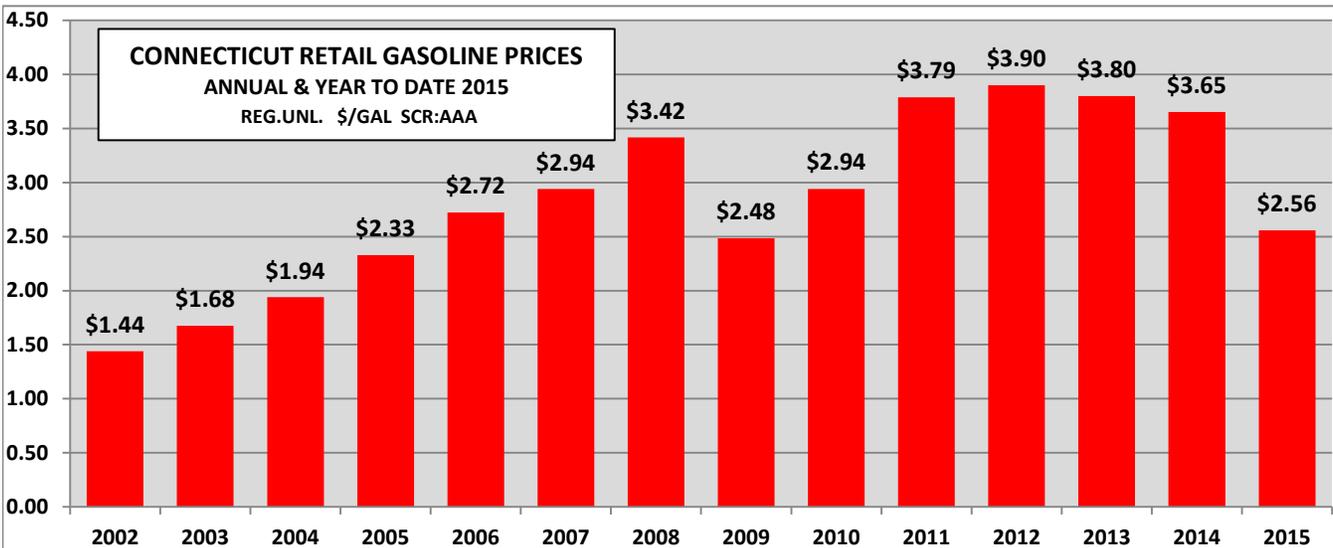


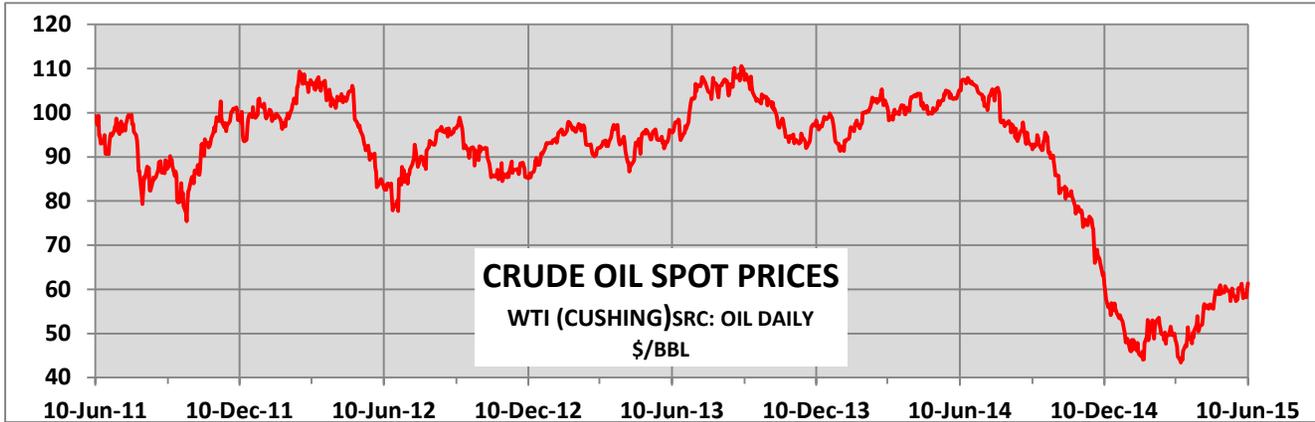
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to all-time highs during the 2013-2014 winter. As demand rose, inventories fell to 29% below the 5-year average and prices soared. Residential prices averaged a record high \$3.372 for the winter. The industry was urged to increase inventories to avoid the shortages of the previous winter. 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 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. After falling to a 13 year low this past week, spot prices on Wednesday were \$0.396/gal, 61.2% lower than a year ago. Inventories rose this week by 1.75 million barrels to a seasonal record high 62% above a year ago and 68% above the 5-year average.



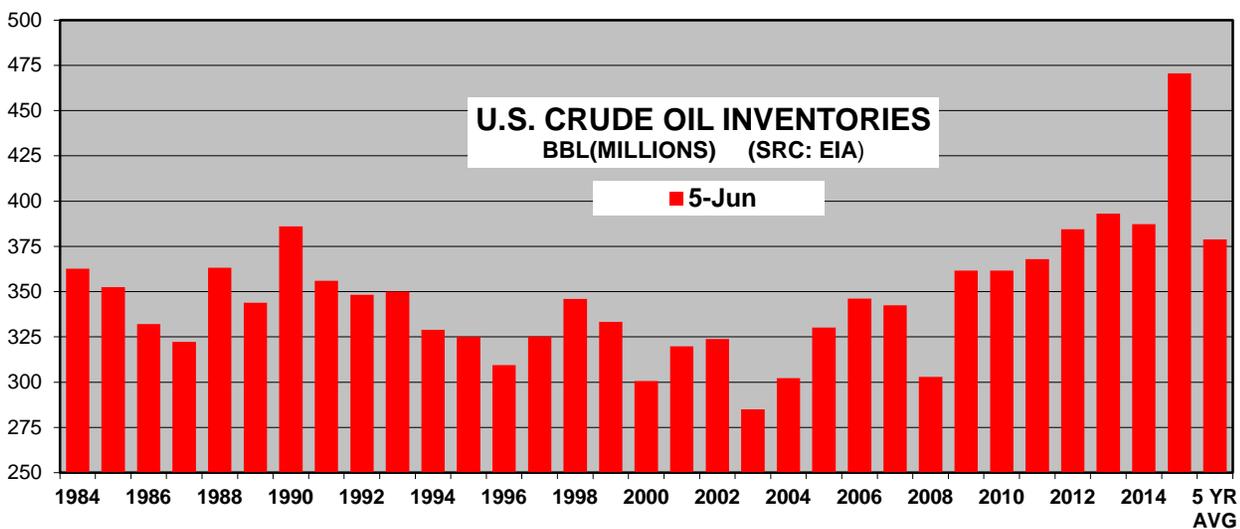


With refineries shut down for maintenance while transitioning from winter-blends to summer-blends and increased summer driving demand, gasoline inventories have fallen by 25.8 million barrels over the past 16 weeks. Inventories have worsened to only 1.9% above a year ago and 1.6% above the 5-year average. Diesel inventories increased by 1.3 million barrels this week and are 15% higher than a year ago and 19% above their 5-year average. After falling to a 69 month low in January, New York Harbor spot gasoline prices have increased by 81 cents as they followed the upward swing of crude prices. At \$2.092 per gallon, gasoline spot prices are 75.3 cents (26.5%) lower than a year ago. Connecticut retail gasoline prices rose by 1.5 cents this week and by 41.9 cents over the past 10 weeks. Retail prices are now \$2.896 per gallon, \$1.021 (26.1%) lower than a year ago. The year-to-date Connecticut average retail gasoline price is \$2.559. It is lower than any annual average since 2009. Spot diesel prices increased by 4.7 cents this week to \$2.057 per gallon, 95.1 cents (31.6%) below last year. Retail diesel prices rose by 0.1 cents this week. Prices are \$3.277 per gallon, \$1.062 (24.5%) lower than last year.





Although domestic oil production levels are at near record highs, inputs of crude oil to refineries are also near record highs. As a result, U. S. crude inventories have fallen by 20.3 million barrels over the past 6 weeks. Despite the declines, inventories are at a seasonal record high, 21.5% greater than a year ago, 24.2% above the five-year average, and only 4.1% lower than the all-time high. Total stocks of crude oil plus refined products (excluding the SPR) are only 0.5% below their all-time record high. Stocks at Cushing, OK (where the WTI spot price is set) fell by 1.0 million barrels this week and by 4.2 million over the past 7 weeks. Despite these declines, Cushing inventories are 174% 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 by declining to cut production in hopes that lower prices would drive higher cost producers out of the market. With political crises in the Mid-East, declines in U.S. domestic crude production, expectations of increased global demand, and declines in U.S. crude inventories, both WTI and Brent prices have risen since hitting their 6-year lows. WTI spot prices were at \$61.36 on Wednesday, 42% less than a year ago. Brent was \$64.68 on Wednesday, 41% 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 23 months residential prices have increased compared to the previous year. March 2015 residential electric costs were 21.94 cents per kWh according to EIA data. This was 2.43 cents (12.5%) higher than the previous March. February residential electric costs were 2.46 cents (12.7%) higher than the previous February. Commercial electric costs have shown year over year increases for the past 16 months. At 17.35 cents per kWh, March 2015 was 0.92 cents (5.6%) higher than the previous year. February 2015 commercial costs were 0.83 cents (5.0%) higher than the prior year. After falling in 6 of the previous 7 months, March 2015 industrial costs were 0.67 cents (4.91%) higher than the year before. February 2015 had declined by 0.09 cents (0.63%) compared to the previous February.

