

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	March 16, 2015 2.960
WEEK AGO	March 9, 2015 3.165
MONTH AGO	February 16, 2015 2.964
YEAR AGO	March 17, 2014 4.049

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	March 18, 2015 44.63
WEEK AGO	March 11, 2015 48.06
MONTH AGO	February 18, 2015 52.13
YEAR AGO	March 18, 2014 100.08

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	March 18, 2015 2.517
WEEK AGO	March 11, 2015 2.546
MONTH AGO	February 18, 2015 2.365
YEAR AGO	March 18, 2014 3.768

SRC: AAA

CONNECTICUT RETAIL RESIDENTIAL PROPANE	
\$/GAL	
LATEST	March 16, 2015 2.836
WEEK AGO	March 9, 2015 2.844
MONTH AGO	March 2, 2015 2.876
YEAR AGO	March 17, 2014 3.715

SRC: EIA



CT RESIDENTIAL NATURAL GAS	
\$/MCF	
LATEST	Dec-2014 12.39
YEAR AGO	Dec-2013 12.48
2 YEARS AGO	Dec-2012 13.08
3 YEARS AGO	Dec-2011 13.12

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Dec-2014 19.69
YEAR AGO	Dec-2013 17.59
2 YEARS AGO	Dec-2012 17.06
3 YEARS AGO	Dec-2011 18.15

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Dec-2014 15.70
YEAR AGO	Dec-2013 14.73
2 YEARS AGO	Dec-2012 14.45
3 YEARS AGO	Dec-2011 15.36

SRC: EIA

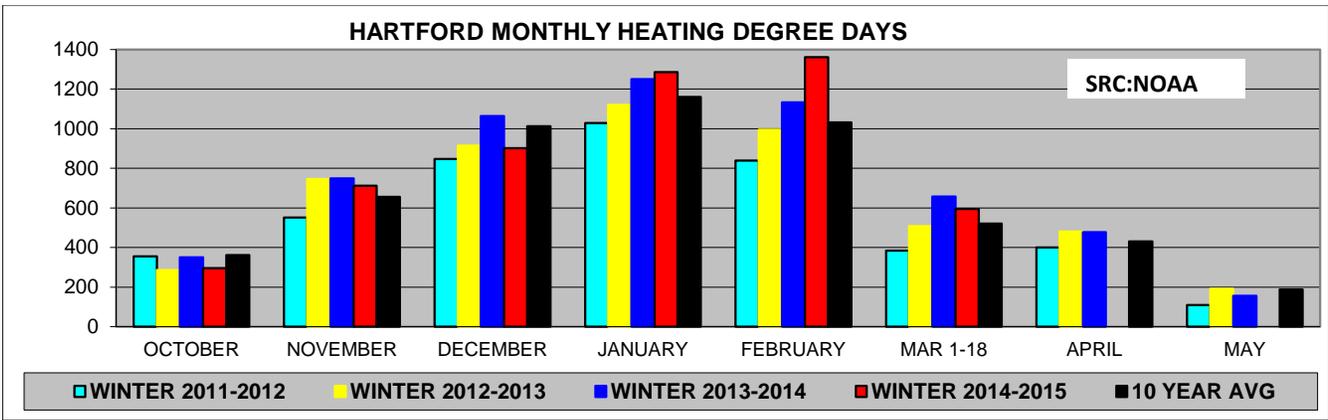
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Dec-2014 13.08
YEAR AGO	Dec-2013 12.53
2 YEARS AGO	Dec-2012 12.57
3 YEARS AGO	Dec-2011 13.19

SRC: EIA

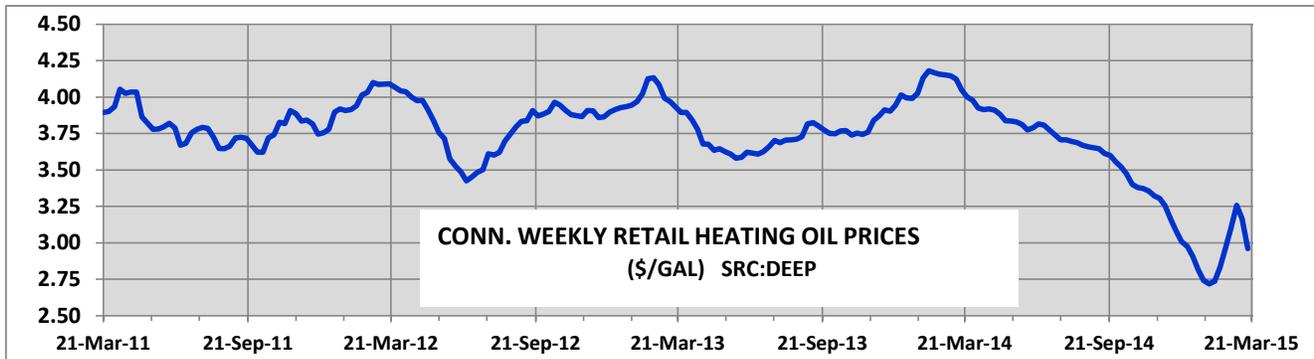
* Total Cost/Kwh including generation and transmission components

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

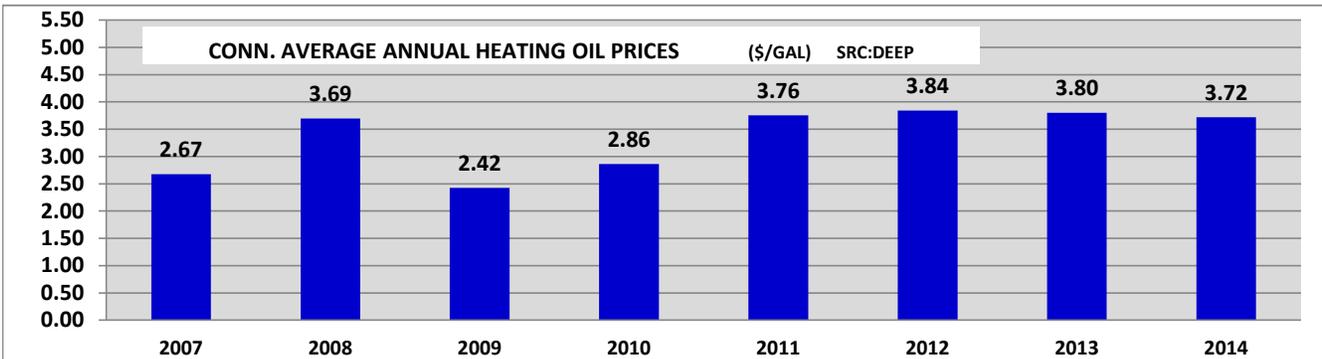
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
Oct. 2013 - Dec. 2013	1.783	3.828	4.686
Oct. 2014 - Dec. 2014	1.777	3.278	4.452



Cumulative Hartford/Bradley heating degree days for July 1, 2014 through March 19, 2015 were 9% more than the 10-year average and 2% below a year ago. The average temperature for the past 30 days was 25 degrees, 2 degrees below last year's average and 9 degrees below normal. For just the winter heating season (November to March) in Connecticut, heating degree days were 11.7% above the 10-year average and the greatest in the past 12 years. Nationally, for the week ending March 17, average heating degree days were 31% below normal.

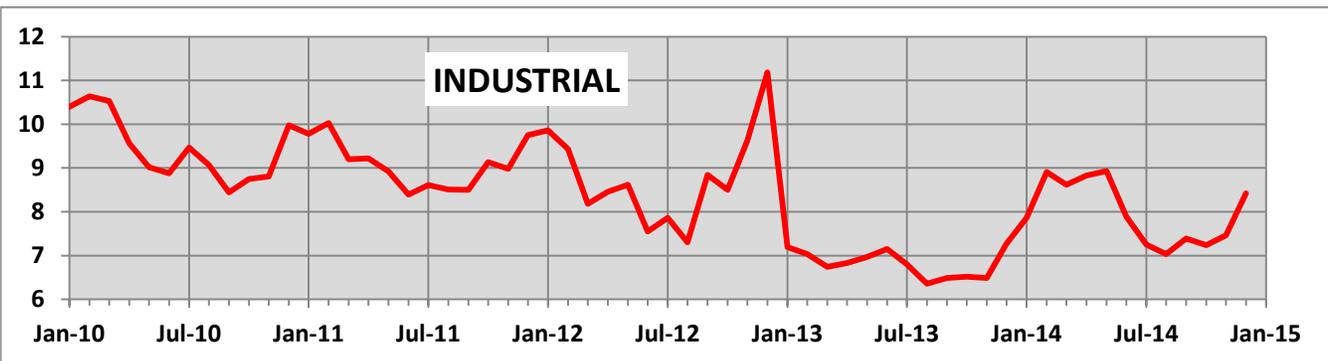
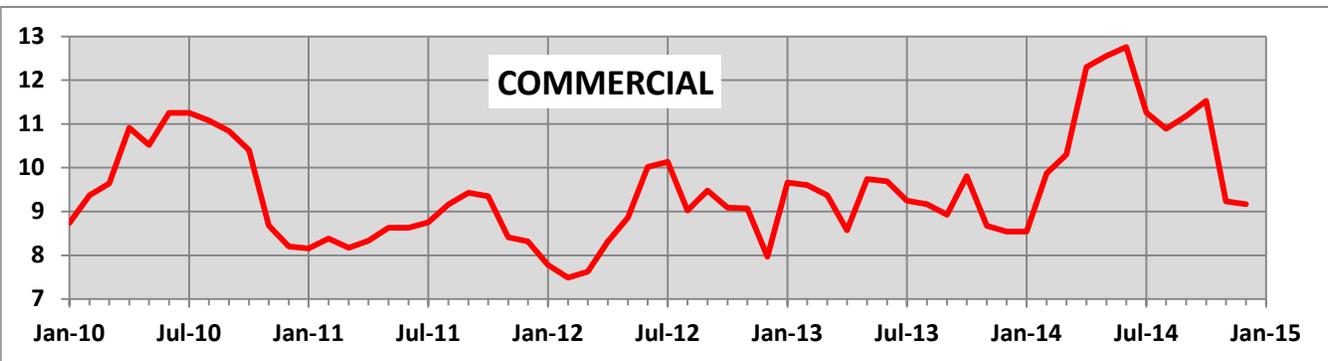
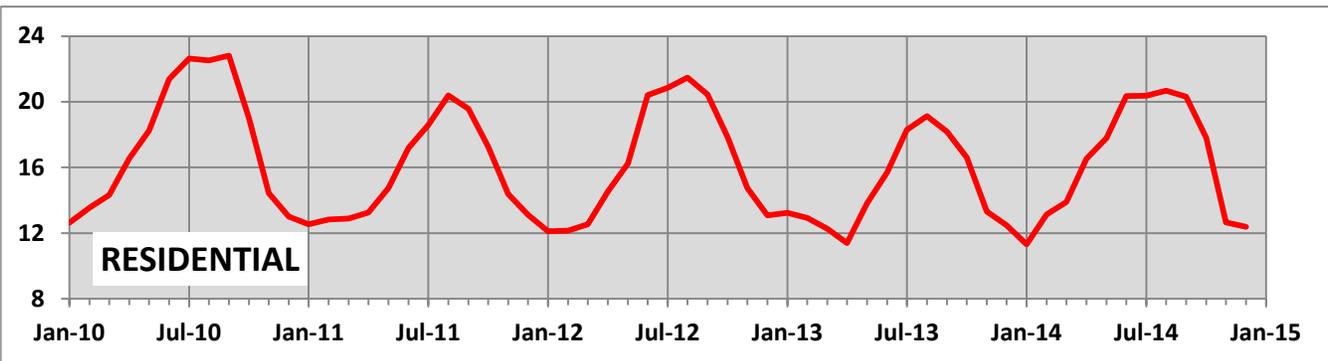


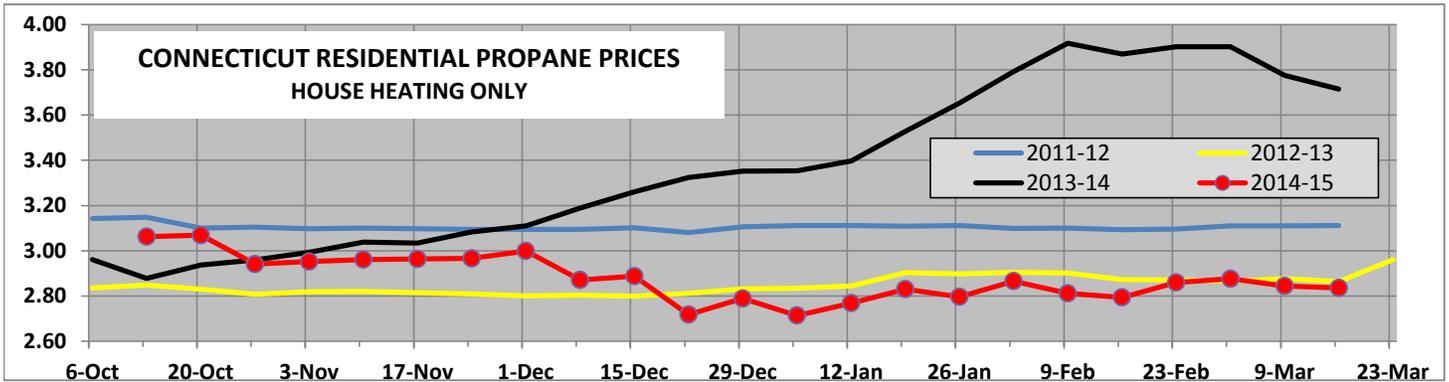
After peaking on February 3, 2014, prices had declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices caused Connecticut average retail heating 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 29.7 cents over the past 2 weeks. At \$2.960 per gallon, prices are \$1.088 (26.9%) below a year ago. 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.



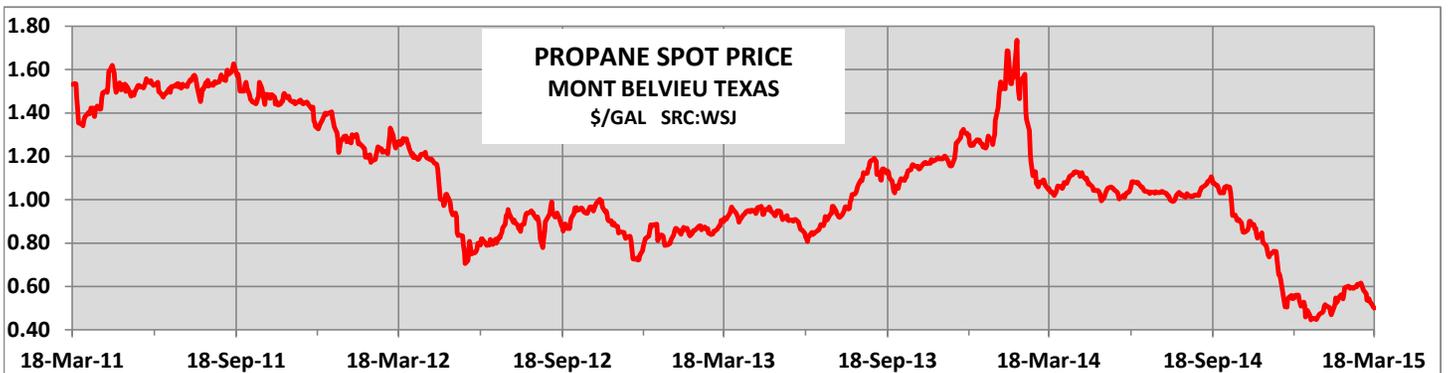
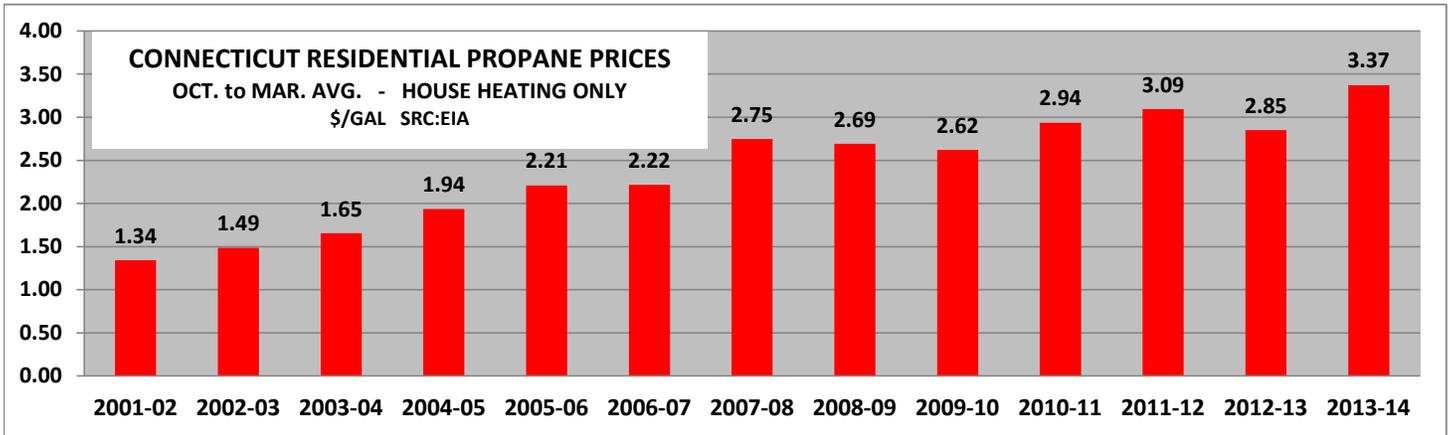
Connecticut Natural Gas
\$/Mcf Src: EIA

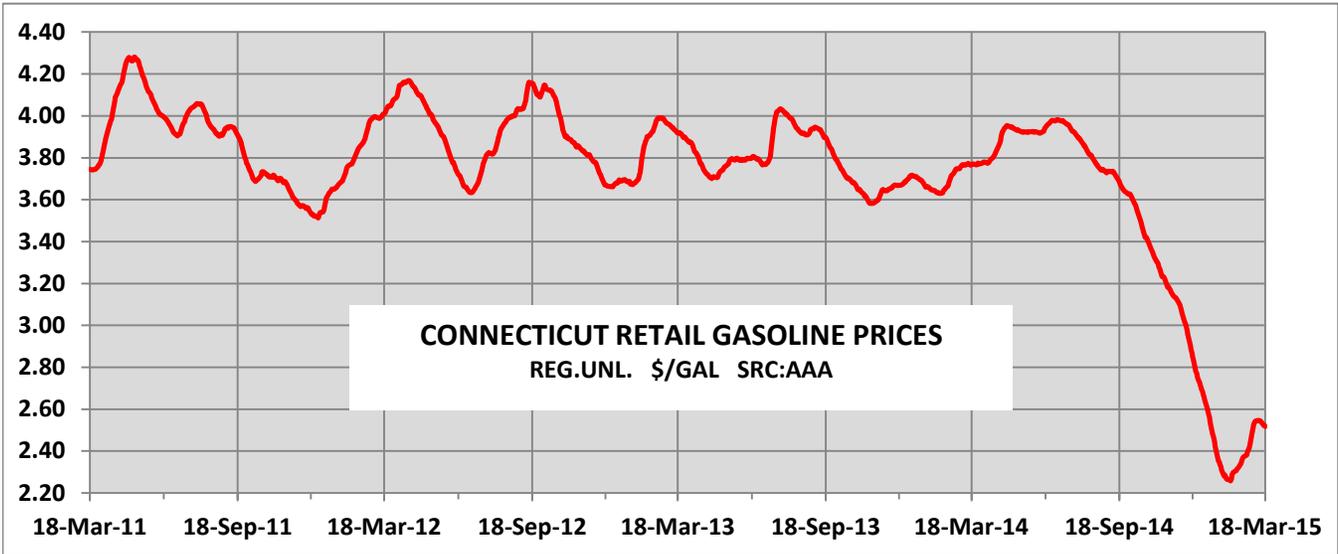
Natural gas inventories declined by only 45 Bcf for the week ending March 13 as average national heating degree days were 15% below normal for the week. The 45 Bcf withdrawal was equal to the 5-year average and 35% lower than a year ago. While the inventory surplus compared to last year improved to 53%, the deficit to the 5-year average remained at 13%. Spot natural gas prices fell by 2 cents per MMBtu this week. At \$2.77 per MMBtu, prices are \$1.675 (37.7%) 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. The 4.9% decrease in November 2014 was the first time in 10 months that the year over year residential gas price declined. December 2015 was 0.7% lower than the year before. Commercial gas prices have had year over year increases for the past 11 months. December was 35% higher. After 11 straight months of year over year increases, industrial gas prices fell by 0.4% in December.



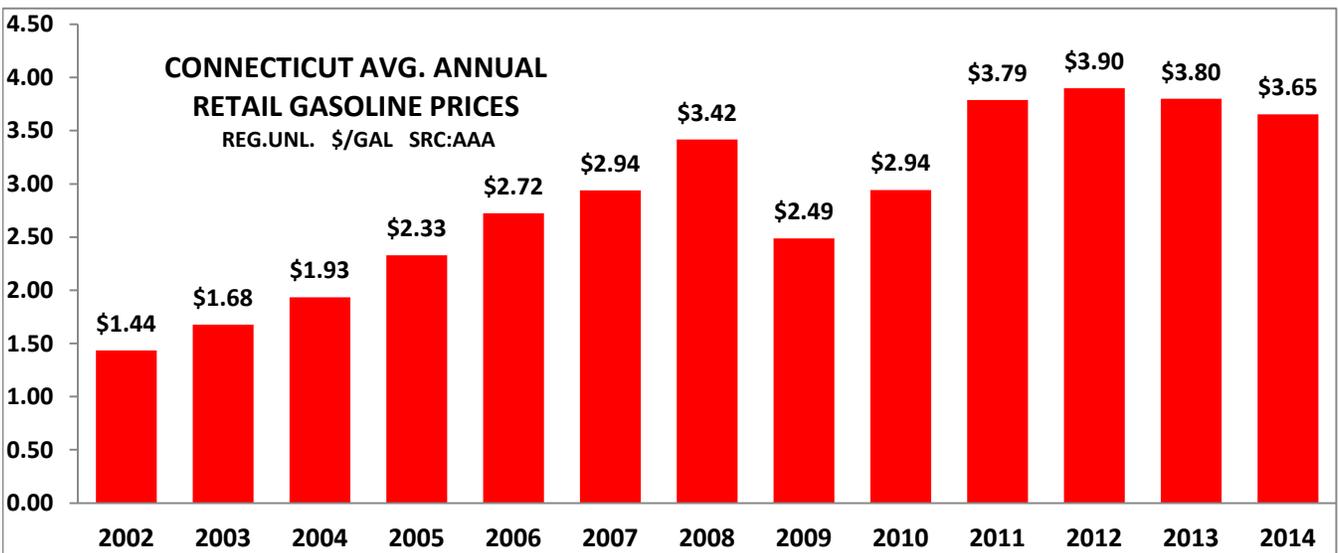


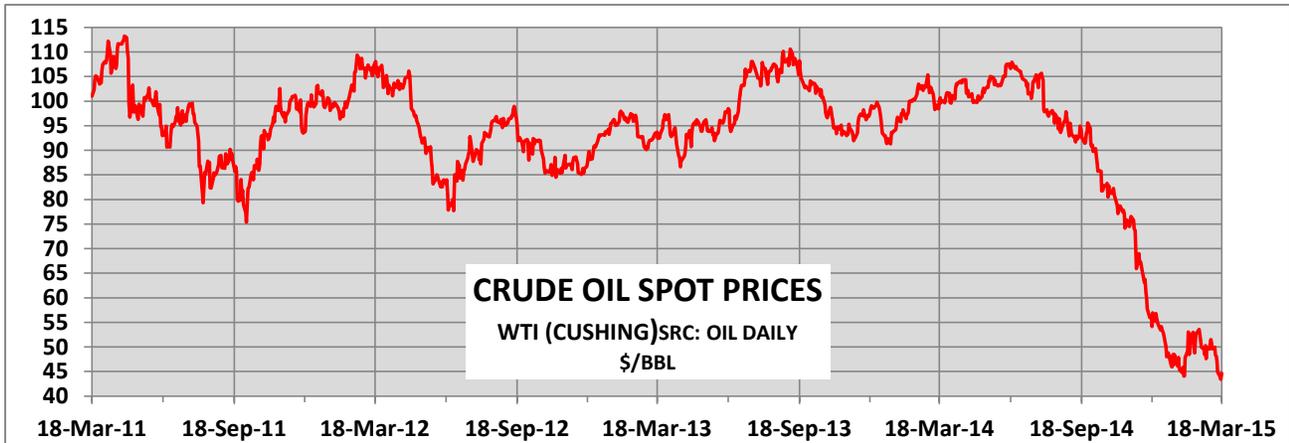
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to all-time highs last winter. Prices averaged a record high \$3.372. This was 52.8 cents (18.6%) higher than the previous winter and 26.4 cents above the previous record high set two years ago. After growing rapidly from February through mid-October, inventories are again declining as stocks are drawn down to meet heating demands. Inventory levels have fallen by 33% since October. Despite the recent declines, inventories are at seasonal record highs 107% above a year ago and 66% above the five-year average. With the record high inventories and weaker demand, spot prices fell throughout 2014. After peaking in February 2014, spot prices fell by \$1.29/gal (74%) to a 12 year low of \$0.445. Cold weather and rising crude prices caused spot prices to rise to \$0.501/gal. This is \$0.553 (52.5%) lower than a year ago. The March 16, 2015 retail heating price was \$2.836 per gallon. This was 0.8 cents lower than the week before and 87.9 cents (23.7%) lower than a year ago. Retail prices have not fallen as quickly as spot prices. After experiencing shortages last winter, the industry was encouraged to rebuild inventories. These inventors were bought at much higher prices than the current spot prices, and these higher cost inventories must be drawn down (at their higher prices) before consumers fully reap the benefits of today's lower spot prices.



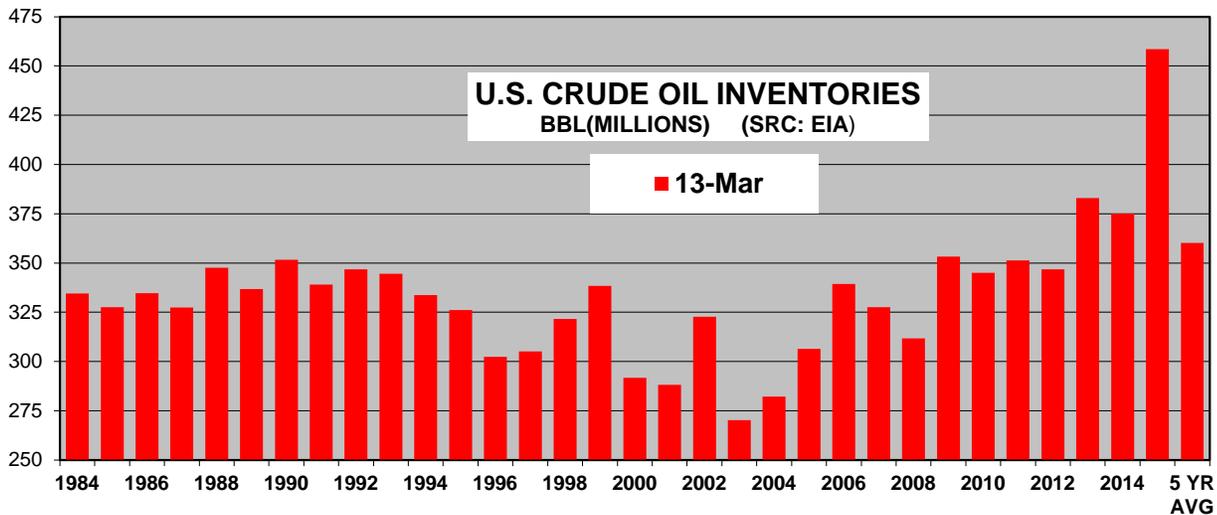


Gasoline inventories fell by 4.5 million barrels this week and by 7.7 million barrels over the past 4 weeks as refineries shut down for maintenance while transitioning from winter-blend to summer-blend gasoline. Inventories had grown by 41.4 million barrels (20.5%) between November and mid-February. Inventories are 5.8% above a year ago, 4.8% above the 5-year average, and are at an all-time seasonal high. Diesel inventories rose by 0.9million barrels this week. They are 16.6% higher than a year ago and 11.6% above their 5-year average. After falling to a 69 month low in January, New York Harbor spot gasoline prices have grown by 33.3 cents as they followed the upward swing of crude prices. At \$1.616 per gallon, gasoline spot prices are \$1.112 (40.8%) lower than a year ago. Connecticut retail gasoline prices fell by 2.9 cents this week as crude prices and wholesale prices both declined. Retail prices are now \$2.517 per gallon. They are \$1.251 (33.2%) lower than a year ago. Prices for 2014 averaged \$3.653 per gallon, down 14.8 cents (3.9%) from 2013. Spot diesel prices fell by 4.3 cents this week to \$1.903 per gallon, \$1.126 (37.2%) below last year. Retail diesel prices fell by 3 cents this week. Prices are \$3.380 per gallon, \$1.105 (24.6%) lower than last year.





Increased crude inputs to refineries were more than offset by increased imports and the highest domestic crude production levels in more than 30 years as U. S. crude inventories grew by 9.6 million barrels this week. Inventories set a new all-time record high, 22.3% greater than a year ago and 27.3% above the five-year average. Over the past 10 weeks inventories have grown by 76.1 million barrels (20%). 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 2.9 million barrels this week. They have grown by 36.5 million barrels (204%) since July, and they have improved to 82% 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 decline 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. With record high U.S. inventories, WTI hit a 6-year low this past week. WTI spot prices were at \$44.63 on Wednesday, 55% less than a year ago. Since hitting a 70 month low in January, Brent has risen by \$7.46. On Wednesday the Brent spot price was \$52.59 (51%) 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 20 months residential prices have increased compared to the prior year. December residential electric costs were 19.69 cents per kWh according to EIA data. This was 2.1 cents (11.9%) higher than the previous December. November residential electric costs were 1.7 cents (9.1%) higher than the year before. October residential electric costs were 20.19. This was 1.6 cents (8.5%) higher than the year before. Commercial electric costs have shown year over year increases for the past 13 months. At 15.70 cents per kWh, December commercial cost were 0.97 cents (6.6%) higher than the prior year. November commercial costs were up 0.44 cents (3.0%) from last year. 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. At 12.45 cents per kWh, November industrial costs were 0.45 cents (3.5%) lower than the year before. October Industrial costs were 2.3% lower than a year ago.

