

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	October 12, 2015 2.352
WEEK AGO	October 5, 2015 2.325
MONTH AGO	September 14, 2015 2.350
YEAR AGO	October 13, 2014 3.473

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	October 14, 2015 46.63
WEEK AGO	October 7, 2015 47.86
MONTH AGO	September 14, 2015 44.07
YEAR AGO	October 14, 2014 81.72

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	October 14, 2015 2.354
WEEK AGO	October 7, 2015 2.363
MONTH AGO	September 14, 2015 2.510
YEAR AGO	October 14, 2014 3.502

SRC: AAA

CONNECTICUT RETAIL RESIDENTIAL PROPANE	
\$/GAL	
LATEST	October 12, 2015 2.551
WEEK AGO	October 5, 2015 2.643
MONTH AGO	March 30, 2015 2.796
YEAR AGO	October 13, 2014 3.062

SRC: EIA



CT RESIDENTIAL NATURAL GAS	
\$/MCF	
LATEST	Jul-2015 18.22
YEAR AGO	Jul-2014 20.34
2 YEARS AGO	Jul-2013 18.29
3 YEARS AGO	Jul-2012 20.85

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jul-2015 20.40
YEAR AGO	Jul-2014 19.46
2 YEARS AGO	Jul-2013 17.31
3 YEARS AGO	Jul-2012 17.10

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jul-2015 14.92
YEAR AGO	Jul-2014 14.95
2 YEARS AGO	Jul-2013 14.37
3 YEARS AGO	Jul-2012 14.65

SRC: EIA

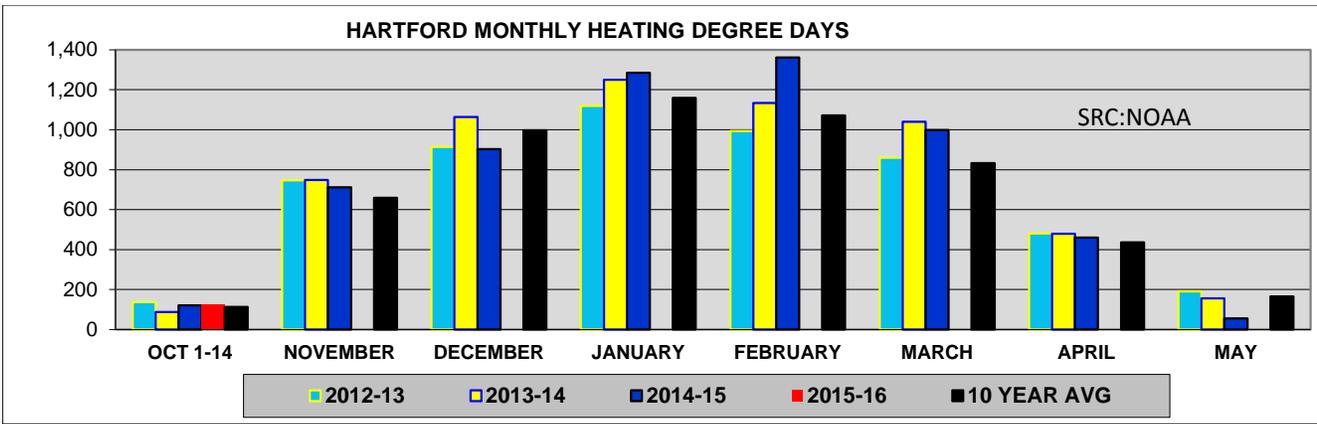
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jul-2015 12.19
YEAR AGO	Jul-2014 12.92
2 YEARS AGO	Jul-2013 12.53
3 YEARS AGO	Jul-2012 12.70

SRC: EIA

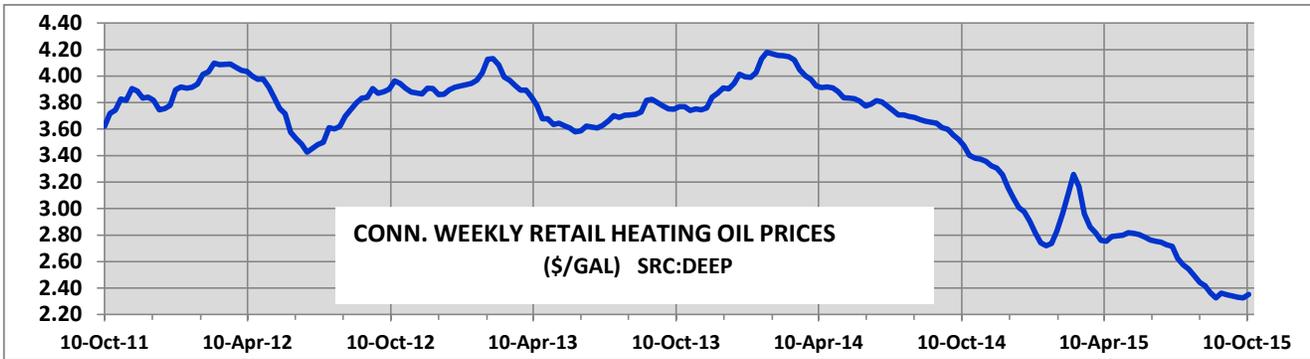
* Total Cost/Kwh including generation and transmission components

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

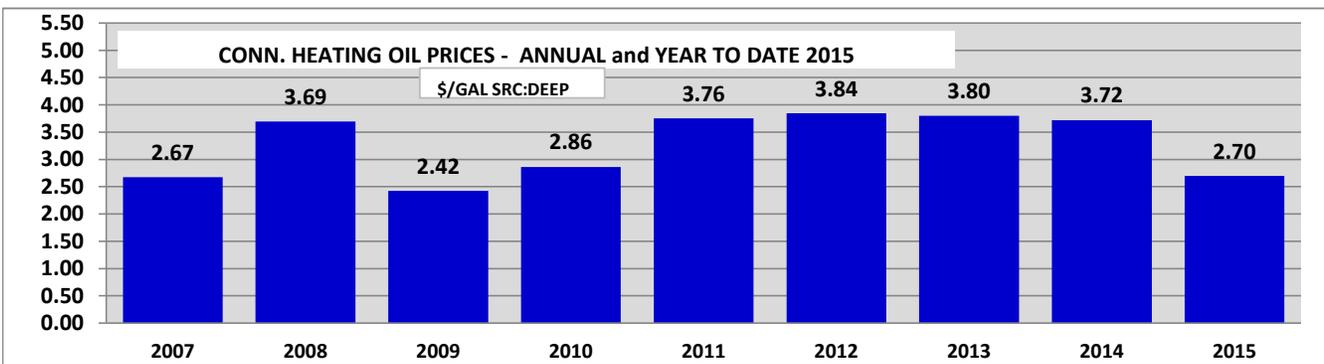
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
Oct. 2013 - Mar. 2014	1.734	3.956	5.120
Oct. 2014 - Mar. 2015	1.596	3.096	4.366



Cumulative Hartford/Bradley heating degree days for July 2 through October 14 were 18% lower than the 10-year average, 21% below last year, and 43% below normal. The average Hartford/Bradley temperature for the past 30 days was 61 degrees; 2 degrees above last year's average and 3 degrees above the norm. Nationally, for the week ending October 13, heating degree days were 51% below normal and 42% below a year ago.

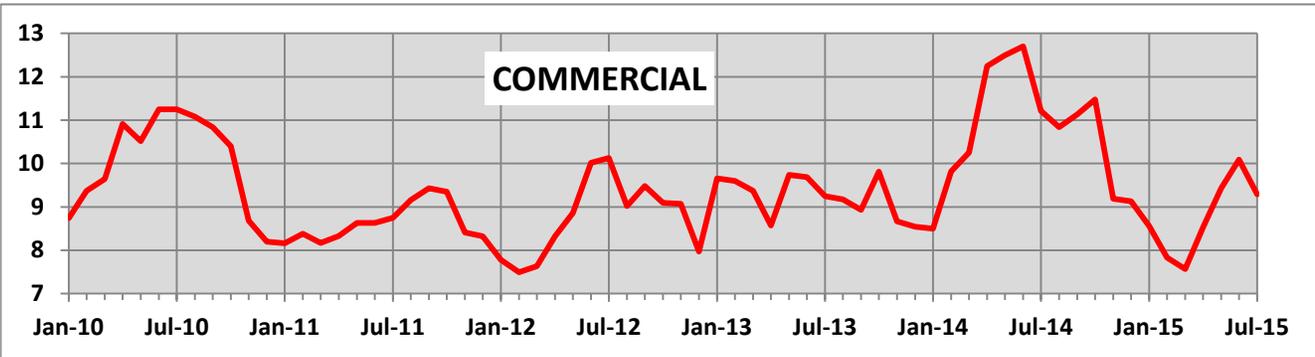
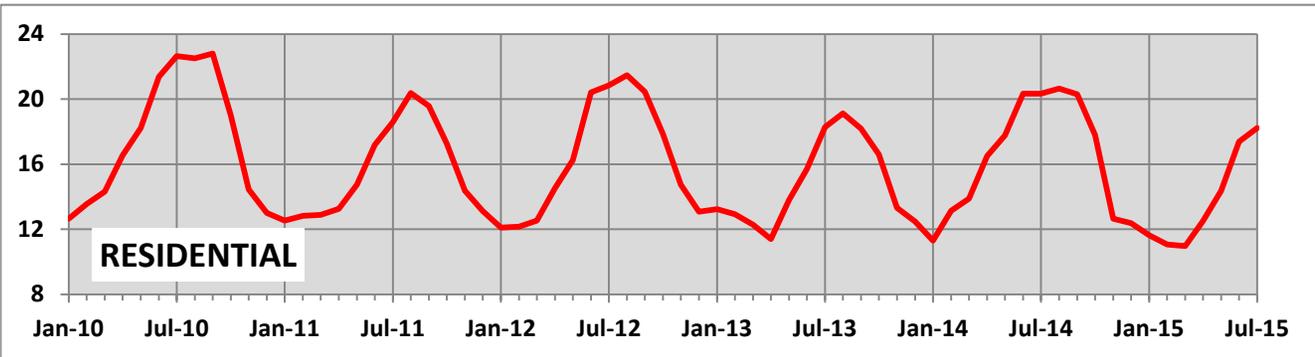


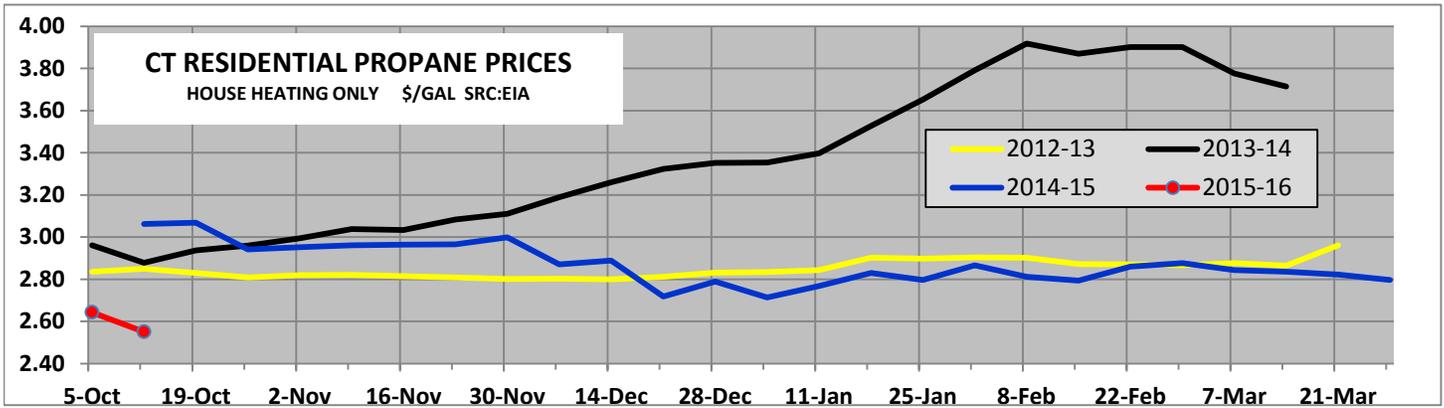
After peaking on February 3, 2014, Connecticut retail prices had declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut 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 \$2.352 per gallon, this week's price was \$1.121 (32.3%) below a year ago and it is near a 75 month low. 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.



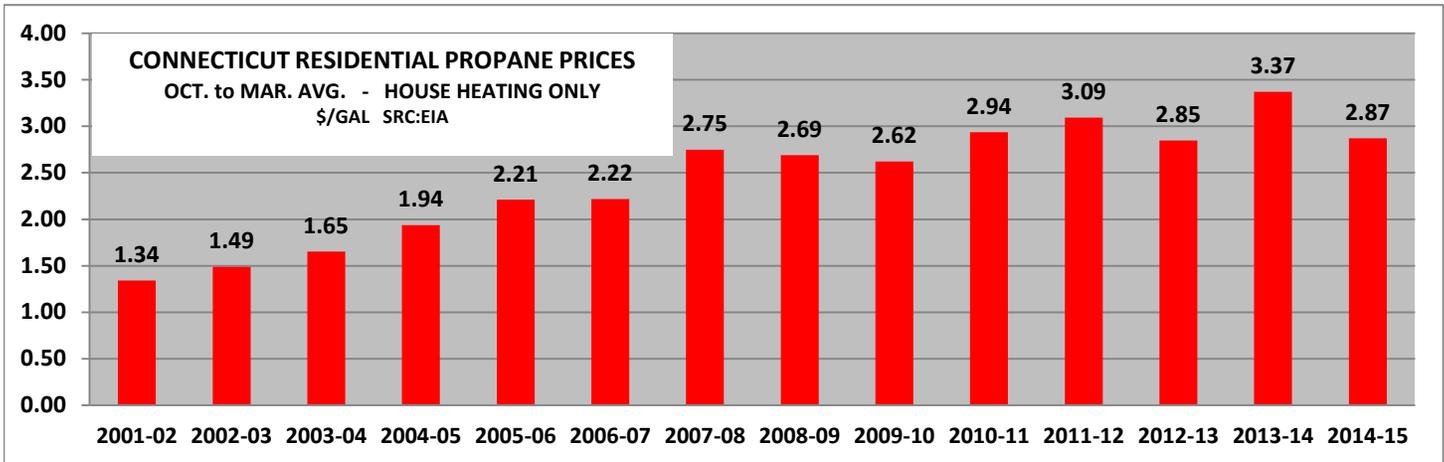
Connecticut Natural Gas
\$/Mcf Src: EIA

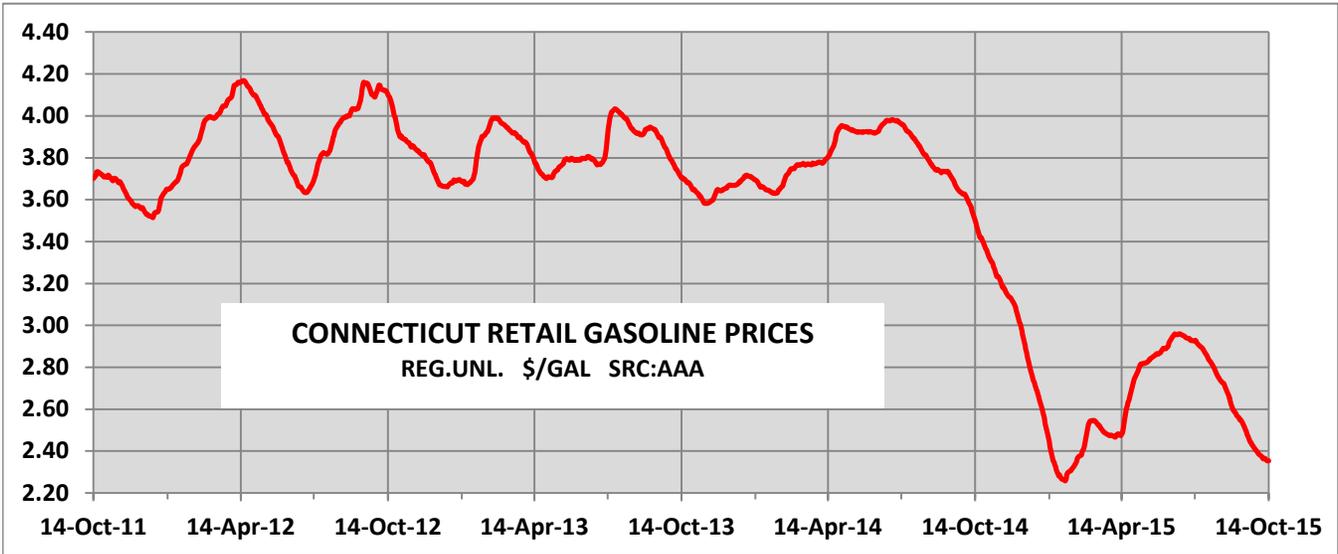
With natural gas demand in its shoulder season, and with both nationwide cooling degree days (CDD) and heating degree days (HDD) for the week ending October 9 below normal, temperature driven demand for gas has been weaker than average. Natural gas injections for the week were 100 Bcf. Injections were 14.4% above the 5-year average. Cumulative injections are running 18% above the 5-year average. The current week's inventory is 13.6% higher than last year, and 4.7% above the 5-year average. Spot natural gas prices fell by 2.5 cents per MMBtu this week. At \$2.435 per MMBtu, prices are \$1.475 (37.7%) 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, commercial, and industrial natural gas prices fell by more than 10% for the sixth straight month. Year over year residential prices for July 2015 were 10.4% below 2014. Commercial prices for July fell 17.1% from the year before. July industrial prices fell by 18.9%.



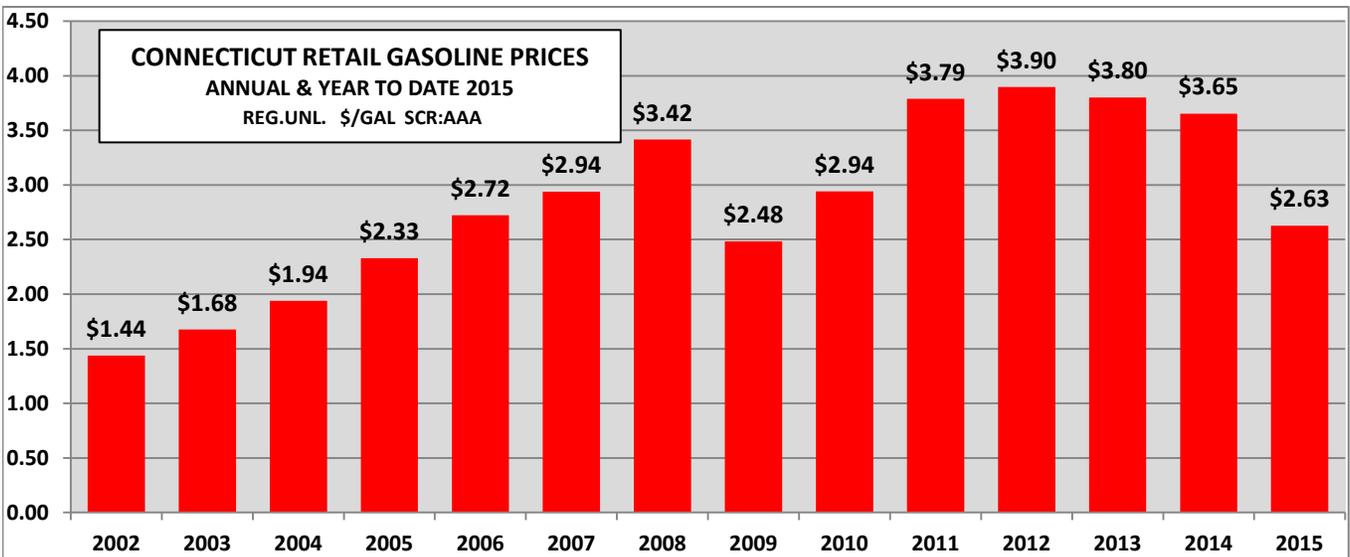


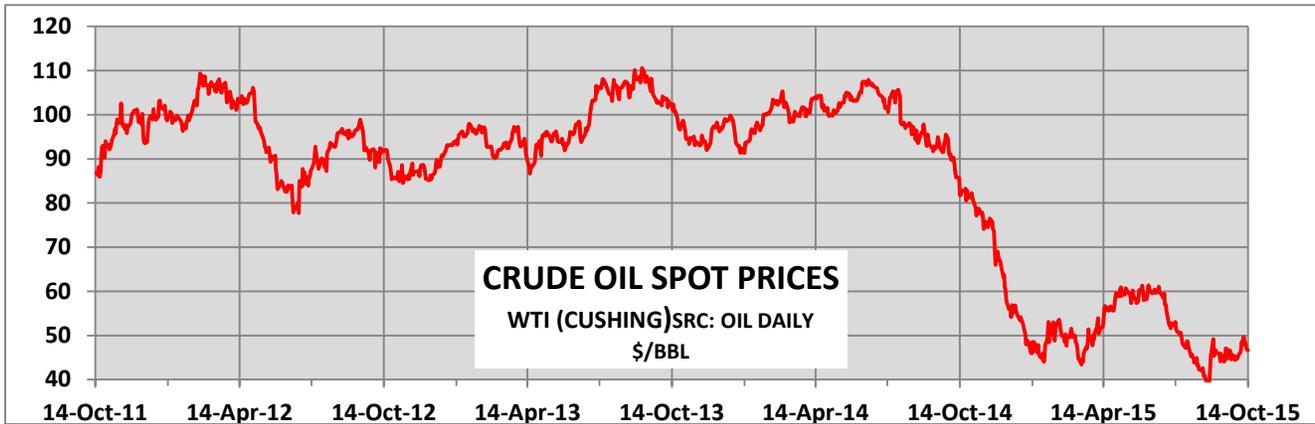
Tight supplies, the coldest winter in 20 years, and high raw material costs drove Connecticut retail propane prices to all-time highs during the 2013-2014 winter. As demand rose, inventories fell to 29% below the 5-year average and prices soared. Residential prices averaged a record high \$3.372 for 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 \$0.447/gal on Wednesday, spot prices are at 13 year lows, 47.3 cents (51%) lower than a year ago. Residential heating prices were \$2.551 per gallon on Monday, 9 cents lower than the week before, and 51 cents (16.7%) lower than a year ago. Inventories rose this week by 1.8 million barrels to a new record high 25.7% above a year ago and 47.9% above the 5-year average.



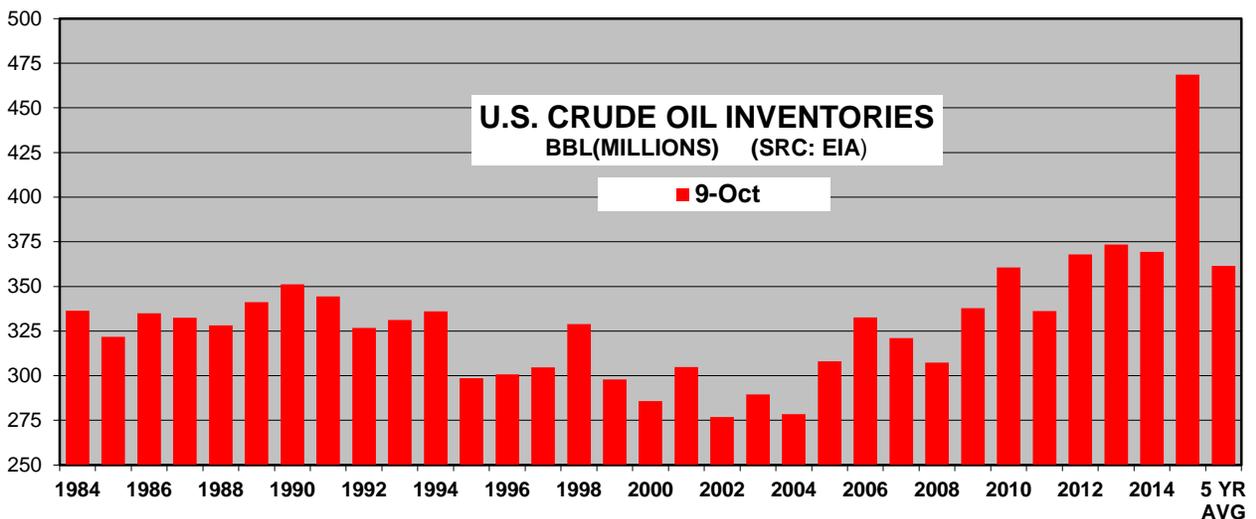


With refineries shut down for maintenance while transitioning from summer-blends to winter-blends, and west coast refineries closed for repairs, gasoline inventories fell by 2.6 million barrels this week after growing by 9.8 million barrels over the previous 5 weeks. Despite the decline, inventories are at a season record high 7.3% higher than a year ago and 5.6% above their 5-year average. Diesel inventories fell by 1.3 million barrels this week. They are 21.4% higher than a year ago and 26.3% above their 5-year average. With crude oil prices below \$50/gal again, the end of summer driving demand, and the switch to lower cost winter blends, spot gasoline prices fell to a 9 month low. At \$1.366 per gallon, spot prices are near 6 year lows and are \$0.948 (41%) lower than a year ago. Connecticut retail gasoline prices fell by 1 cent this week. Retail prices are now \$2.354 per gallon, \$1.148 (32.8%) lower than a year ago. Spot diesel prices fell by 10.5 cents this week to \$1.598 per gallon, \$0.998 (38.4%) below last year. Retail diesel prices fell by 1.3 cents this week. Prices are \$2.797 per gallon, \$1.172 (29.5%) lower than last year and they are at a 74 month low.





Although U.S. crude production has declined by 0.5 million barrels/day over the past 18 weeks, crude inventories grew by 7.6 million barrels this week and by 14.6 million over the past 3 weeks as less crude was shipped to refineries. Despite the crude production declines, U.S. crude production remains near 30 year highs. Although there have been recent price increases, WTI and Brent crude oil prices are at six-year lows. While inventories are lower than their June peak, U. S. crude inventories are at a seasonal record high, 26.9% greater than a year ago and 29.6% above their five-year average. Stocks at Cushing, OK (where the WTI spot price is set) grew by 1.1 million barrels this week and are 176% higher than a year ago. U.S. inventories of refined products reached a new all-time high this week. With worldwide supply continuing to outpace global demand, a stronger dollar, the possible restoration of Iranian exports, and renewed fears that China’s economic growth is slowing down, both WTI and Brent prices fell this week. Prices are under \$50/bbl., 43% below a year ago. WTI spot prices were at \$46.63 on Wednesday, \$35.09 less than a year ago. Brent was \$48.25 on Wednesday, \$38.11 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**

Despite falling natural gas prices used for electric generation, Connecticut’s residential retail electric prices continue to rise compared to the previous year. For the past 27 months residential prices have had year over year increases. July 2015 residential electric costs were 20.40 cents per kWh according to EIA data. This was 0.94 cents (4.8%) higher than the previous July. June 2015 residential electric costs were 11.5% higher than the previous June. May 2015 residential electric costs were 14.0% higher. Commercial electric costs had shown year over year increases for 19 months before falling in July. At 14.92 cents per kWh, July 2015 was 0.03 cents (0.2%) lower than the previous year. June 2015 was 3.2% higher than the previous year. May 2015 was 10.1% higher. Year over year industrial costs have fallen in 8 of the past 12 months. July 2015 industrial costs were 12.19 cents, 0.73 cents (5.65%) lower than the year before. June 2015 industrial costs were 12.79 cents, 0.08 cents (0.6%) higher than the year before. May 2015 industrial costs were 1.8% higher.

