

## 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 18, 2016 2.065
WEEK AGO	April 11, 2016 2.027
MONTH AGO	March 21, 2016 2.033
YEAR AGO	April 20, 2015 2.788

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	April 20, 2016 42.72
WEEK AGO	April 13, 2016 41.70
MONTH AGO	March 21, 2016 39.91
YEAR AGO	April 20, 2015 56.37

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	April 20, 2016 2.248
WEEK AGO	April 13, 2016 2.192
MONTH AGO	March 21, 2016 1.991
YEAR AGO	April 20, 2015 2.602

SRC: AAA

CONNECTICUT RETAIL RESIDENTIAL PROPANE	
\$/GAL	
LATEST	March 28, 2016 2.512
WEEK AGO	March 21, 2016 2.592
MONTH AGO	February 29, 2016 2.573
YEAR AGO	March 30, 2015 2.796

SRC: EIA



CT RESIDENTIAL NATURAL GAS	
\$/MCF	
LATEST	Jan-2016 10.32
YEAR AGO	Jan-2015 11.64
2 YEARS AGO	Jan-2014 11.30
3 YEARS AGO	Jan-2013 13.23

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jan-2016 19.86
YEAR AGO	Jan-2015 21.06
2 YEARS AGO	Jan-2014 18.49
3 YEARS AGO	Jan-2013 17.01

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jan-2016 15.34
YEAR AGO	Jan-2015 16.71
2 YEARS AGO	Jan-2014 16.50
3 YEARS AGO	Jan-2013 14.55

SRC: EIA

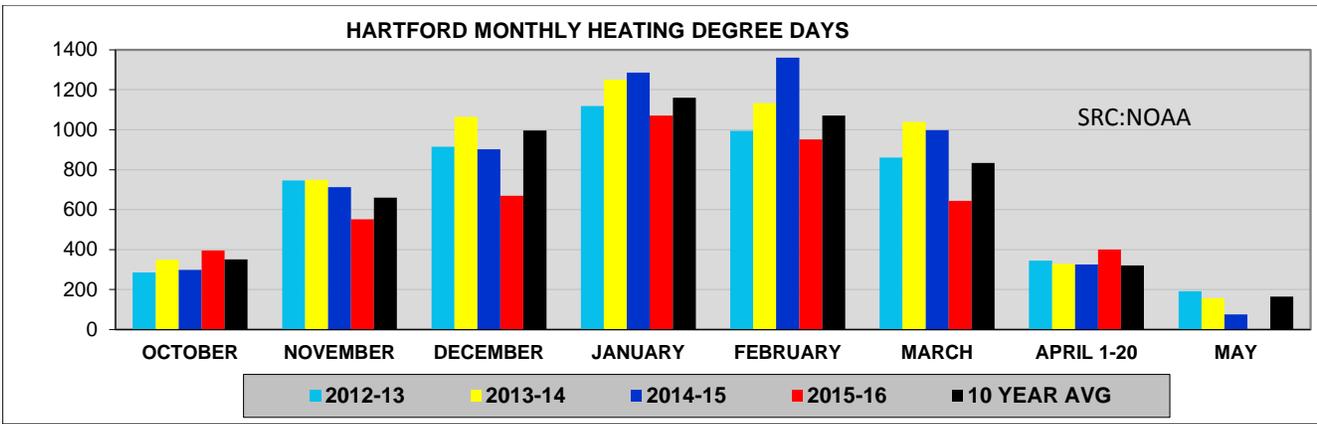
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jan-2016 12.89
YEAR AGO	Jan-2015 13.21
2 YEARS AGO	Jan-2014 13.19
3 YEARS AGO	Jan-2013 12.73

SRC: EIA

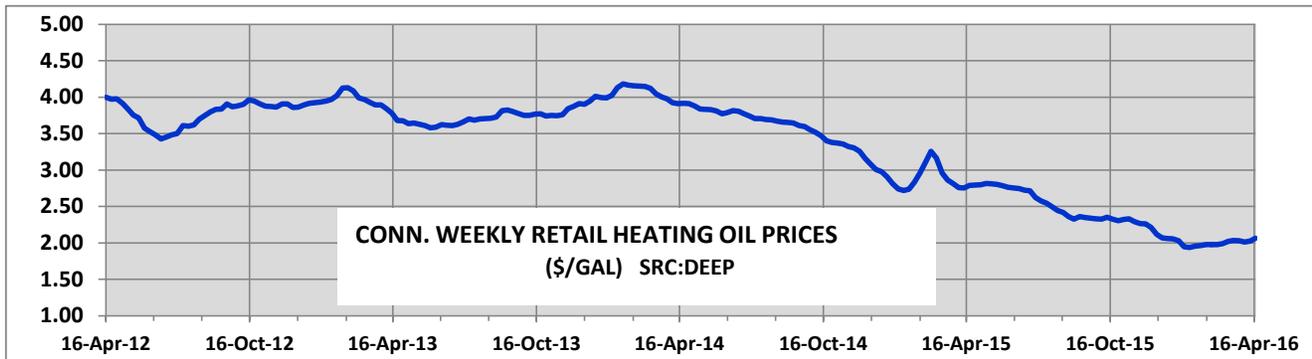
\* Total Cost/Kwh including generation and transmission components

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

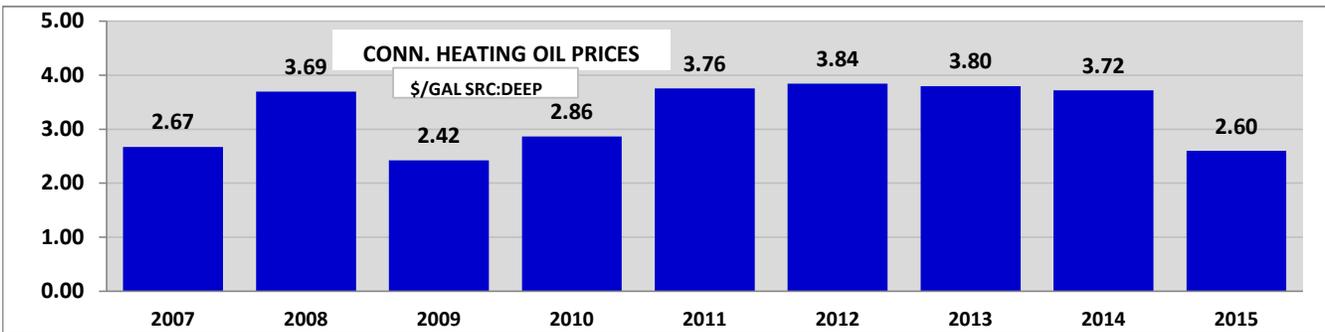
	CT RES NAT GAS \$/GAL HOGEs	CT HEATING OIL \$/GAL HOGEs	CT RES PROPANE \$/GAL HOGEs
Oct. '14 - Jan. '15	1.687	3.164	4.393
Oct. '15 - Jan. '16	1.572	2.189	3.798



Cumulative Hartford/Bradley heating degree days for July through April 20 were 13.4% lower than the 10-year average, 20.9% below last year, and 16.6% below normal. This has been the second warmest winter on record. The average Hartford/Bradley temperature for the past 7 days was 52 degrees; 3 degrees below last year's average and 2 degrees above the norm. Nationally, for the week ending April 19, heating degree days were 20.8% below normal and 21.3% higher than a year ago.

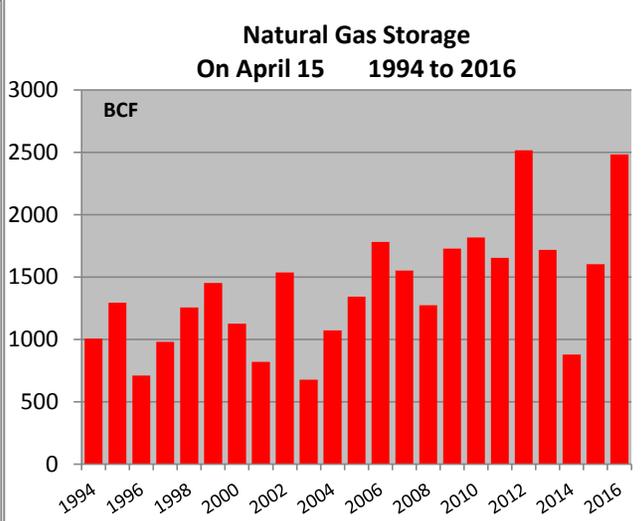
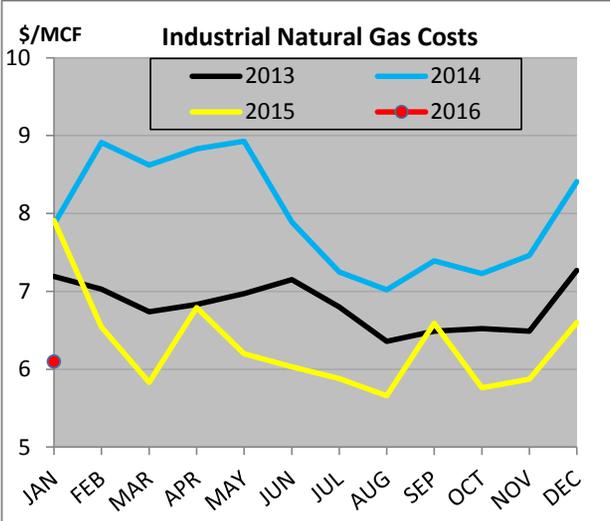
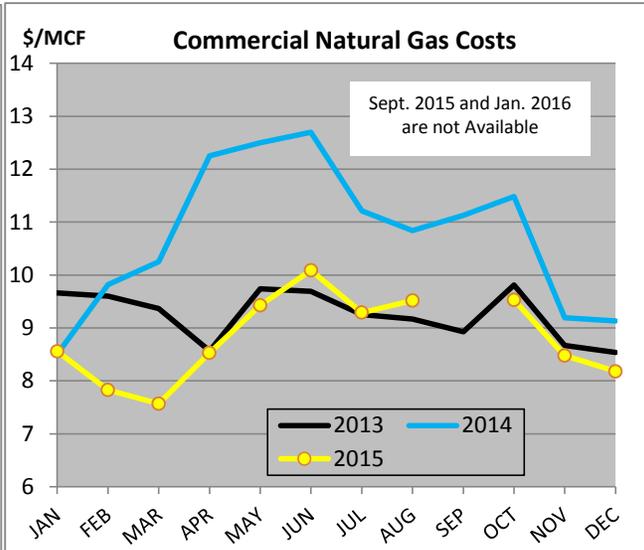
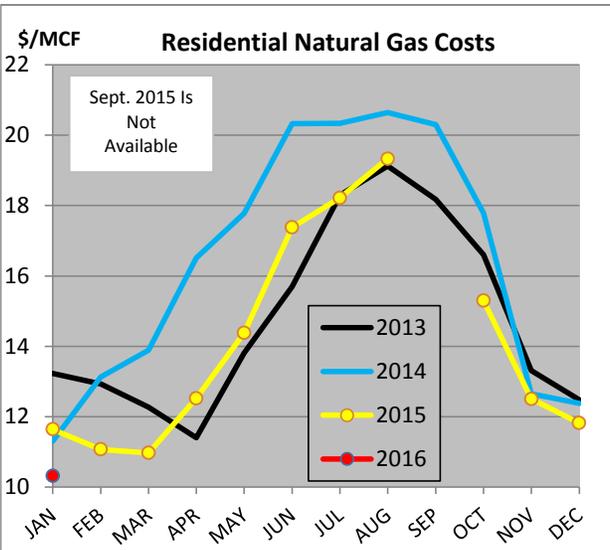


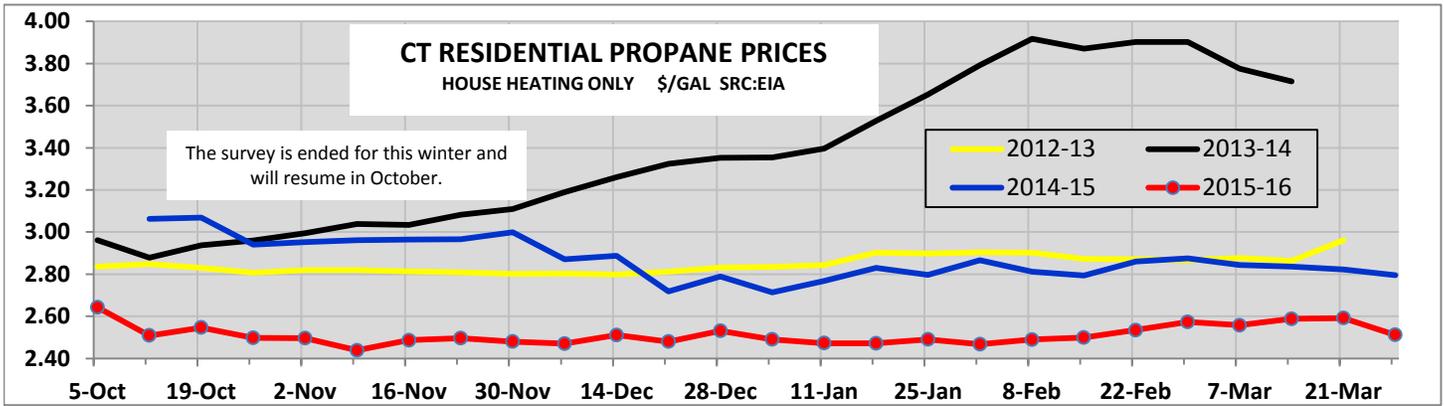
After peaking on February 3, 2014, Connecticut retail prices declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut average 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. Despite warmer than normal temperatures and abundant supplies, retail prices have followed the upward path of crude oil. Prices rose by 3.9 cents/gal this week and by 12.8 cents since the end of January. At \$2.065, retail prices are 72.3 cents (25.9%) below a year ago. For the October 2015 to March 2016 heating season, prices averaged \$2.121. This was 97.5 cents (31.5%) lower than the previous winter's \$3.09. average.



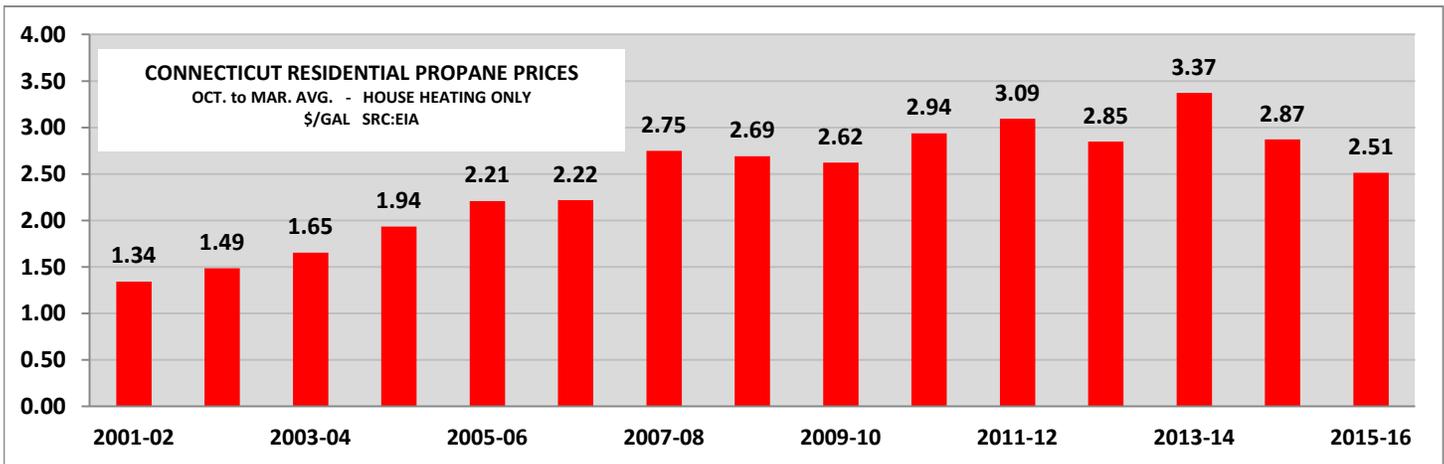
**Connecticut Natural Gas**  
\$/Mcf Src: EIA

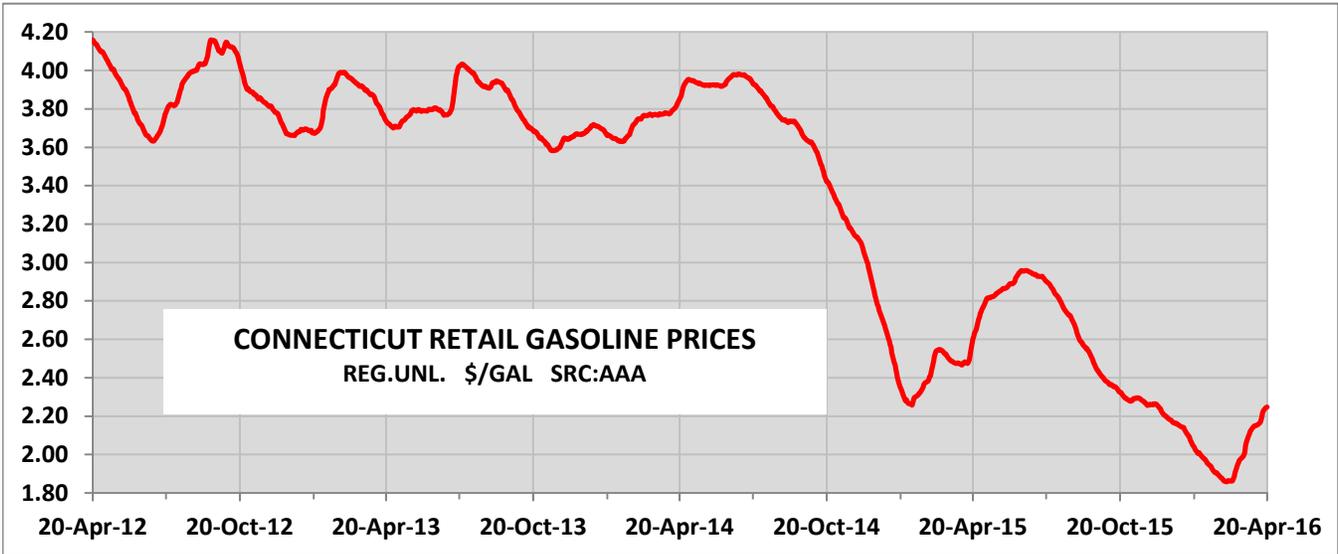
Nation-wide heating degree days for the week ending April 15 were 9.5% above the norm and 55.9% above the year before. With greater heating usage and declining production, this week's injection was only 7 Bcf. This was 91% lower than a year ago and 85% below the five-year average. At 2,484 Bcf, this week's inventory level is the second highest for this time of year. It is 55% greater than last year and 48.4% above the 5-year average. Inventories are on track to finish the heating season at or near a record high level. With increased demand and declining production, spot prices have been rising, but with abundant inventories and the end of the heating season approaching, spot natural gas prices remain near 17-year lows around \$2/MMBtu. At \$2.015/MMBtu on Wednesday, prices were 20.5% lower than a year ago. Lower wholesale gas prices are easing Connecticut retail prices. Year over year prices have been falling for the past 12 months. January residential prices were 11.3% lower than the year before. December residential prices were 4.5% lower. November prices were 1.2% lower. Commercial prices for January 2016 are not available. December prices were 10.4% lower than the year before. November was 7.7% lower. January industrial prices were 22.9% below the year before. December prices were 21.5% lower and November was 21.3%.



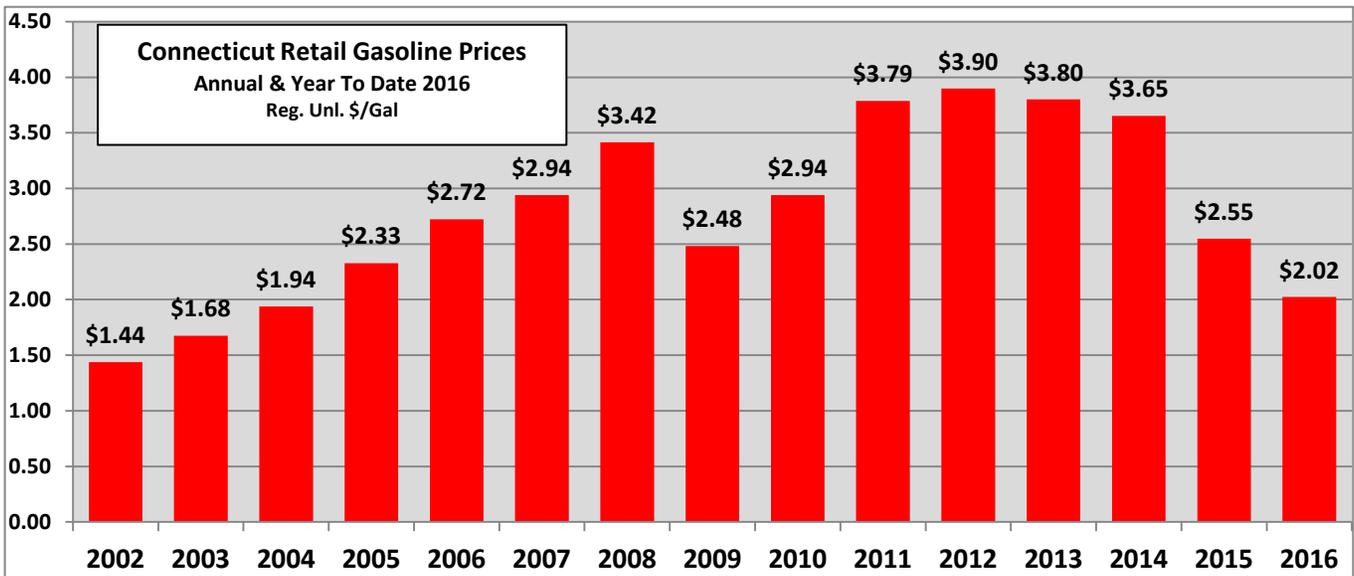


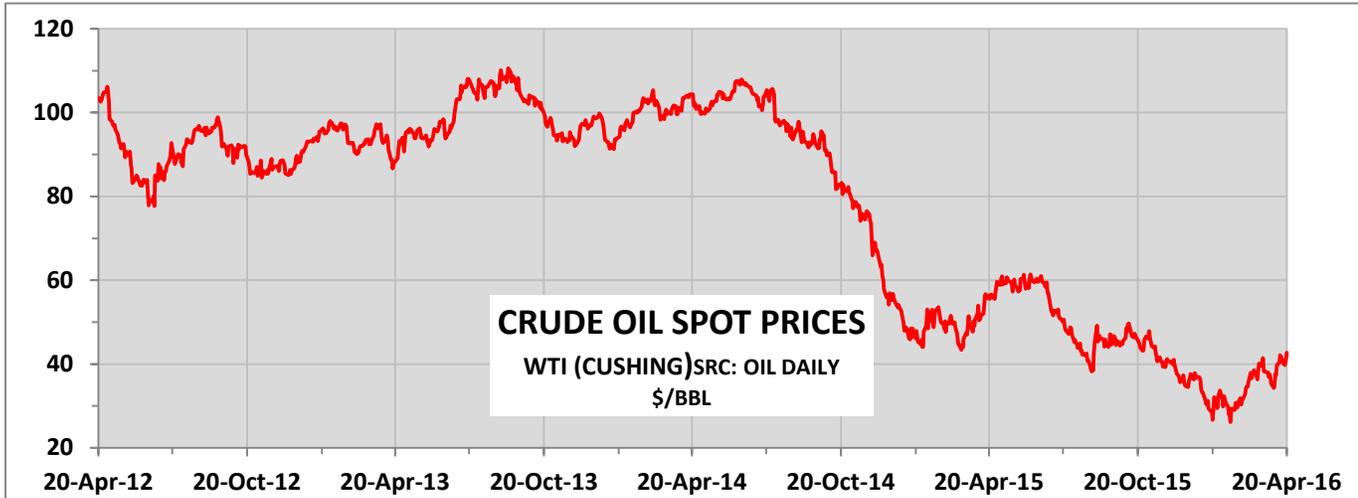
After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million over the following 17 weeks. Inventories have grown by 6.7 million barrels over the past 4 weeks. They are at a seasonal record high 12.2% above a year ago and 70.2% above the 5-year average. Spot prices fell by 0.6 cents this week to \$0.45.0/gal. They are 11.7 cents (20.6%) lower than a year ago. The retail price survey is only done during the heating season (October to March) and has been suspended until October 3. Retail prices had fallen by 13.1 cents (5.0%) since the start of the heating season in October to the end of March. For this heating season prices averaged \$2.513 per gallon, 35.9 cents (12.5%) lower than the year before. For the previous heating season (October 2014 to March 2015), the average retail price was \$2.872/gal. This was 50 cents (14.8%) lower than the prior winter (2013-2014).



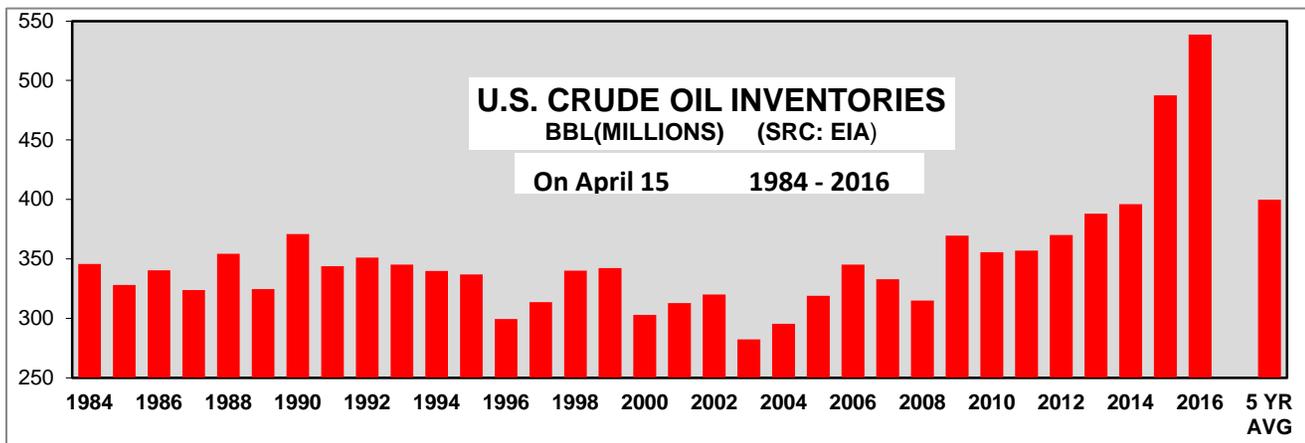


Increased driving demand, decreased production as refineries convert to summer blends, and falling imports, lead to a 0.1 million decline in gasoline inventories this week. Over the past 9 weeks inventories have fallen by 19 million barrels. Gasoline inventories are still at a seasonal record high, 5.9% higher than a year ago and 11.2% above their 5-year average. Diesel inventories fell by 4.0 million barrels this week. They are 23.7% higher than a year ago and 41.1% above their 5-year average. Spot gasoline prices fell by 2.1 cents this week but had increased by 50.5 cents in the previous 9 weeks. At \$1.462 per gallon, prices are 35.6 cents (19.6%) lower than a year ago. After 13 weeks of declines, Connecticut retail gasoline prices have increased by 38.3 cents over the past 7 weeks. They are now at \$2.248 per gallon, 35.4 cents (13.6%) lower than a year ago. Spot diesel prices rose by 7.0 cents to \$1.331 per gallon, 55.0 cents (29.2%) below last year. Retail diesel prices rose by 1.1 cents this week. Prices are \$2.431 per gallon, 83.8 cents (25.6%) lower than last year.





Political turmoil, supply disruptions, the fluctuating value of the dollar, increased gasoline demand, and talks of production freezes have sent crude prices on a seesaw path the past few months. After falling below \$30 per barrel earlier this year, crude prices rose to over \$40 per barrel before falling into the \$30's. Wednesday spot prices were back above \$40 with WTI at \$42.72 and Brent at \$43.09. WTI was \$13.65 (24.2%) lower than the year before. Brent was \$18.11 (29.6%) lower. Offsetting declining domestic production, increased imports and decreased inputs of crude oil to refineries drove U.S. crude oil inventories 2.1 million barrels higher this week. Inventories are at a new record high, 10.5% above a year ago and 34.7% above their five-year average. Inventories of refined petroleum products are also near their record high. Stocks at Cushing, OK (where the WTI spot price is set) fell by 0.2 million barrels this week because of increased crude shipments to refineries reopening after closing for maintenance and diminished injections from Canada because of pipeline problems. Despite the decline, Cushing inventories are still 3.4% greater than a year ago. Worldwide, crude inventories are butting up against storage capacity limits and oil tankers and barges are being used to handle the inventory surplus.



**Average Retail Price OF Electricity To Ultimate Customers By End-Use Sector  
U.S. Energy Information Administration / Electric Power Monthly  
Cents Per Kilowatt-Hour**

Connecticut's year over year residential electric prices fell for the sixth straight month in January after 27 months of increases. January residential costs were 19.86 cents per kWh (according to EIA data), 5.7% lower than the year before. December residential costs were 19.43 cents per kWh, 3.0% lower than the year before. November costs were 0.05% lower than the year before. Commercial electric costs were 15.34 cents in January, 8.2% lower than the year before. December was 3.3% lower. November costs were 0.3% greater. October was 4.4% higher. Industrial costs had year over year increases for the previous 4 months before falling in December. At 12.45 cents, December was 4.4% lower than the year before. At 12.89 cents per kWh, January was 2.4% lower than the year before.

