

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 25, 2016 2.094
WEEK AGO	April 18, 2016 2.065
MONTH AGO	March 28, 2016 2.030
YEAR AGO	April 27, 2015 2.794

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	April 27, 2016 45.29
WEEK AGO	April 20, 2016 42.72
MONTH AGO	March 28, 2016 37.99
YEAR AGO	April 27, 2015 55.56

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	April 27, 2016 2.284
WEEK AGO	April 20, 2016 2.248
MONTH AGO	March 28, 2016 2.098
YEAR AGO	April 27, 2015 2.704

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

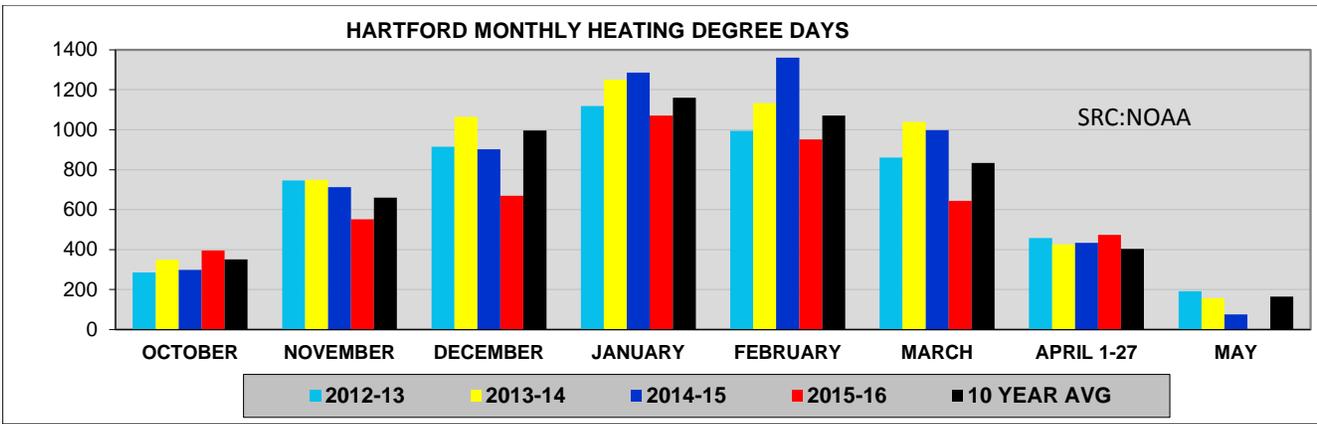
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jan-2016 12.89
YEAR AGO	Jan-2015 13.21
2 YEARS AGO	Jan-2014 13.19
3 YEARS AGO	Jan-2013 12.73

SRC: EIA

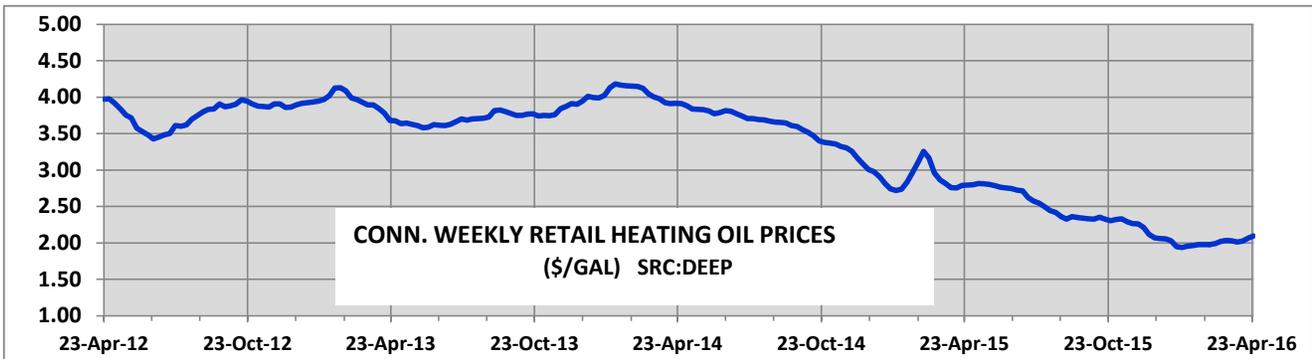
* Total Cost/Kwh including generation and transmission components

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

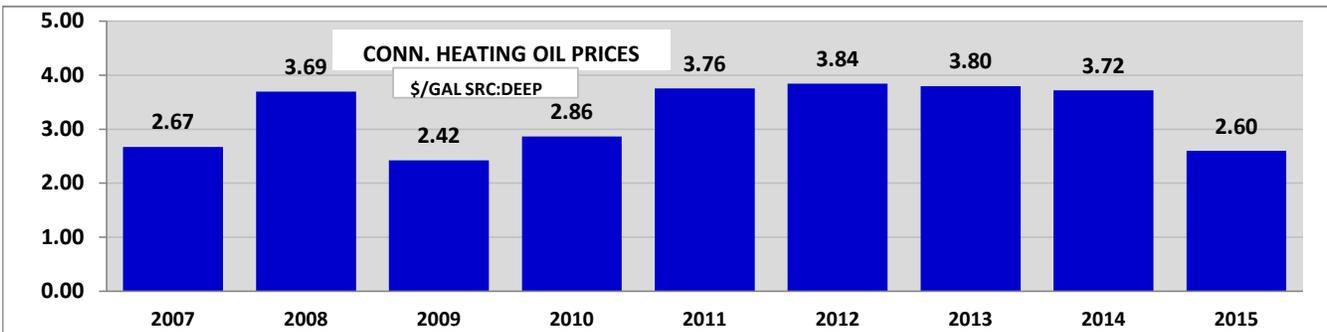
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
Oct. '14 - Jan. '15	1.687	3.164	4.393
Oct. '15 - Jan. '16	1.572	2.189	3.798



Cumulative Hartford/Bradley heating degree days for July through April 27 were 13.3% lower than the 10-year average, 21.1% 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 55 degrees; 5 degrees above last year's average and 2 degrees above the norm. Nationally, for the week ending April 26, heating degree days were 31.1% below normal and 47.5% lower than a year ago.

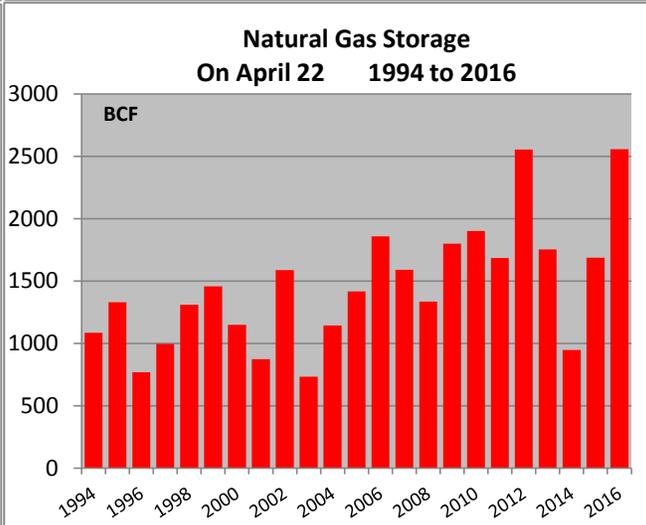
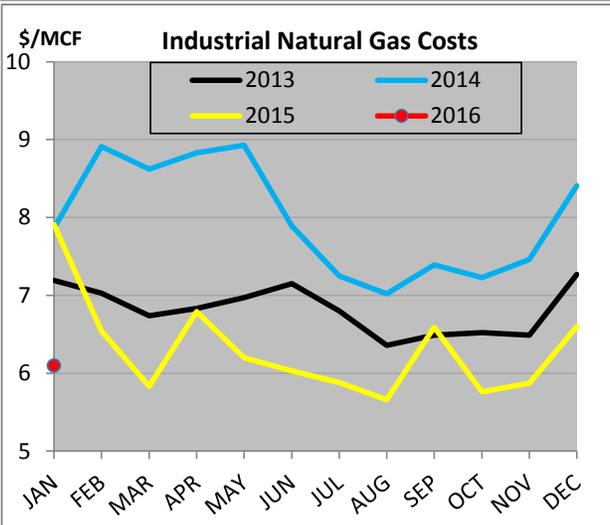
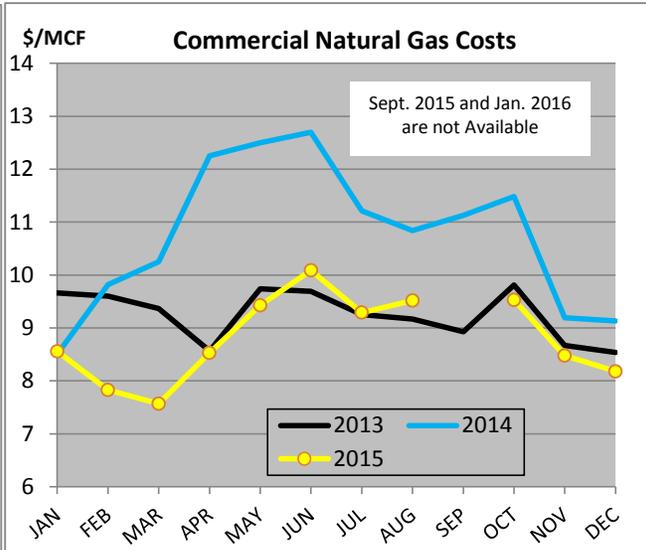
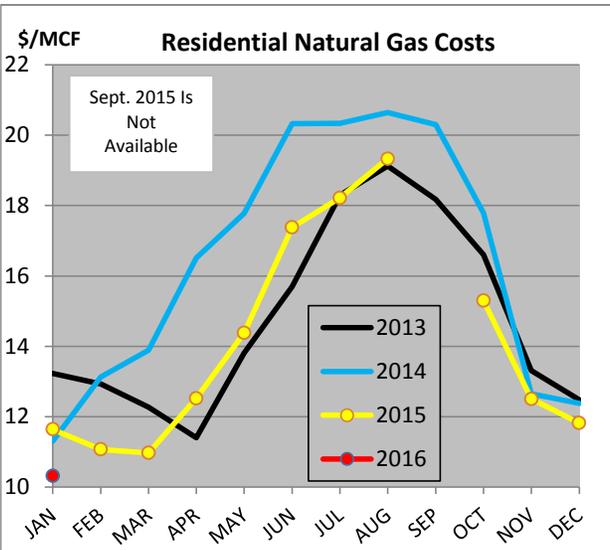


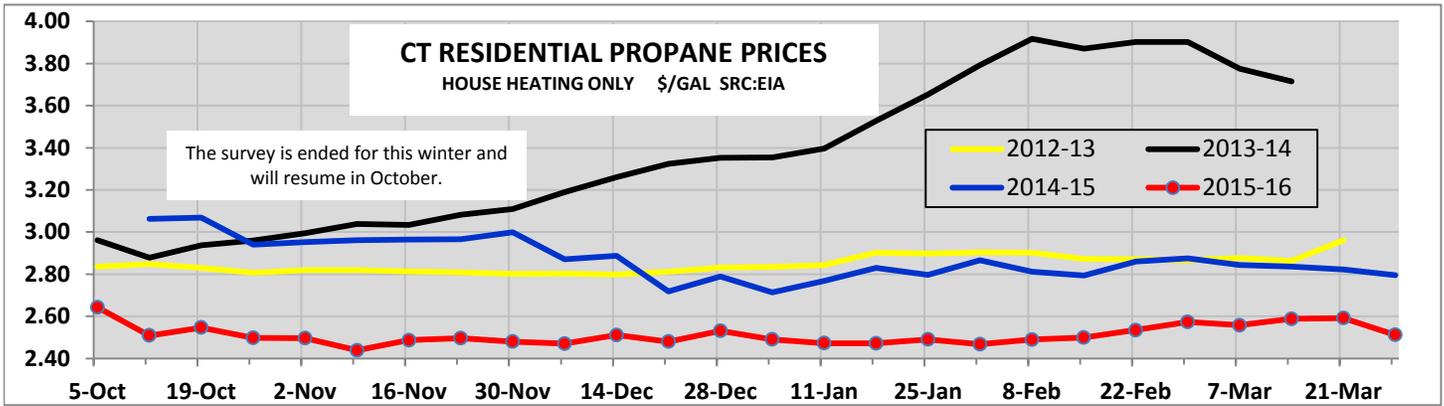
After peaking on February 3, 2014, Connecticut retail prices declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut average 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 2.9 cents/gal this week and by 15.7 cents since the end of January. At \$2.094, retail prices are 69.9 cents (25.0%) 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 \$3.096 average.



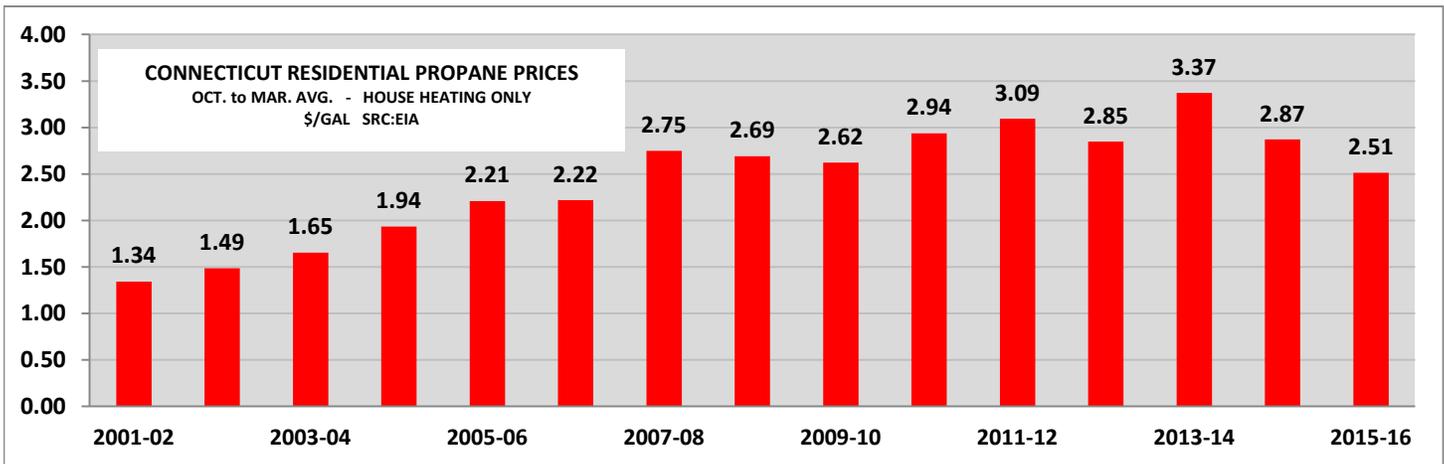
Connecticut Natural Gas
\$/Mcf Src: EIA

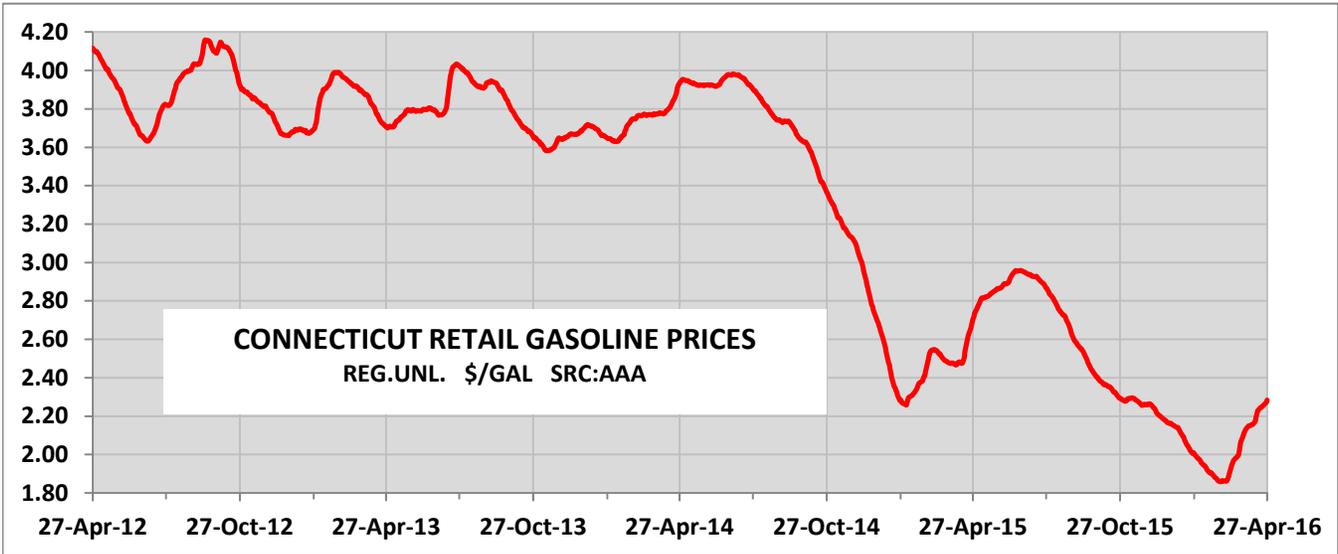
Despite declining production and increased use of gas for electric generation to substitute for nukes down for maintenance, injections soared to 73 Bcf this week as heating demand fell. (Nation-wide heating degree days for the week ending April 22 were 42.4% below the norm). The 73 Bcf injection was 42% higher than the five-year average. At 2,557 Bcf, this week's inventory level is at a seasonal record high. It is 51.5% greater than last year and 48.2% above the 5-year average. Inventories are on track to finish the heating season at or near record high levels. With increased demand and declining production, spot prices have been rising, but with abundant inventories and the end of the heating season, spot natural gas prices remain near 17-year lows under \$2/MMBtu. At \$1.880/MMBtu on Wednesday, prices were 24.3% 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%



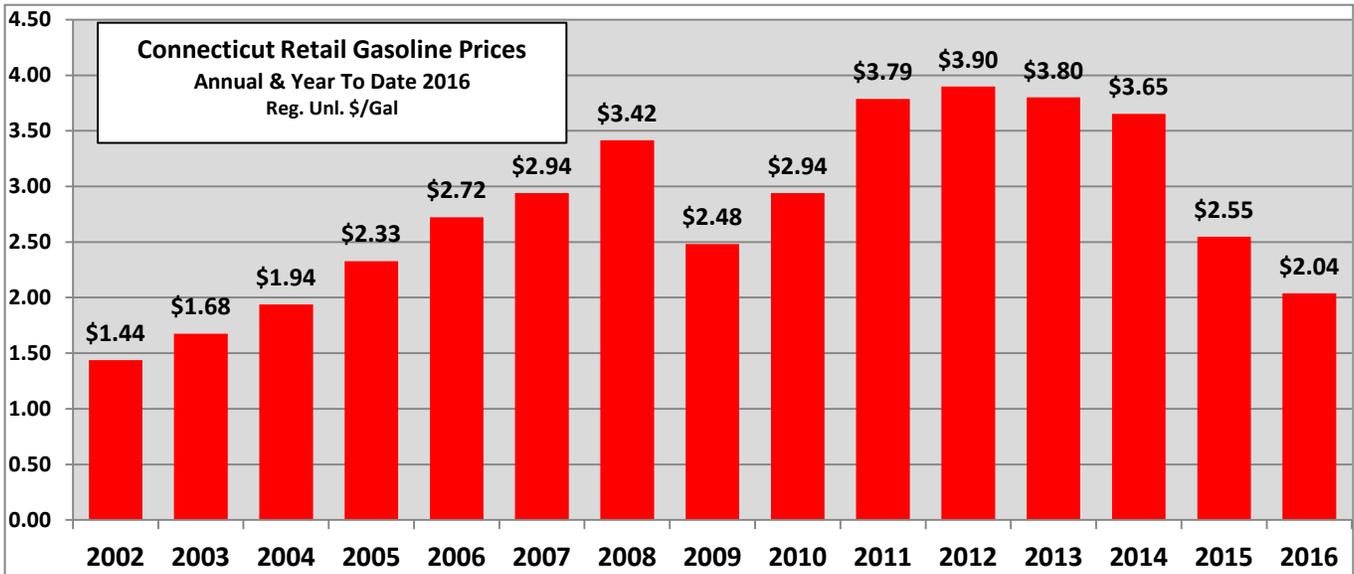


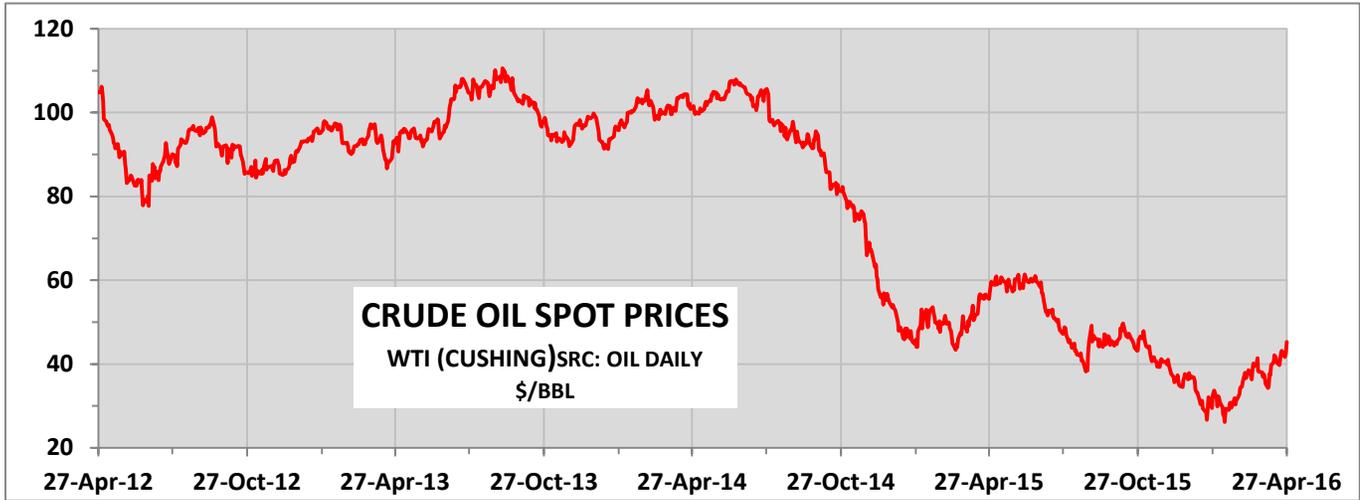
After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million over the following 17 weeks. Reversing direction, inventories have grown by 8.9 million barrels over the past 5 weeks. They are at a seasonal record high 11.4% above a year ago and 70.8% above their 5-year average. Spot prices rose by 3.9 cents this week to \$0.488/gal. They are 7.8 cents (13.7%) lower than a year ago. Spot prices are at their highest level since October 2015. 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).



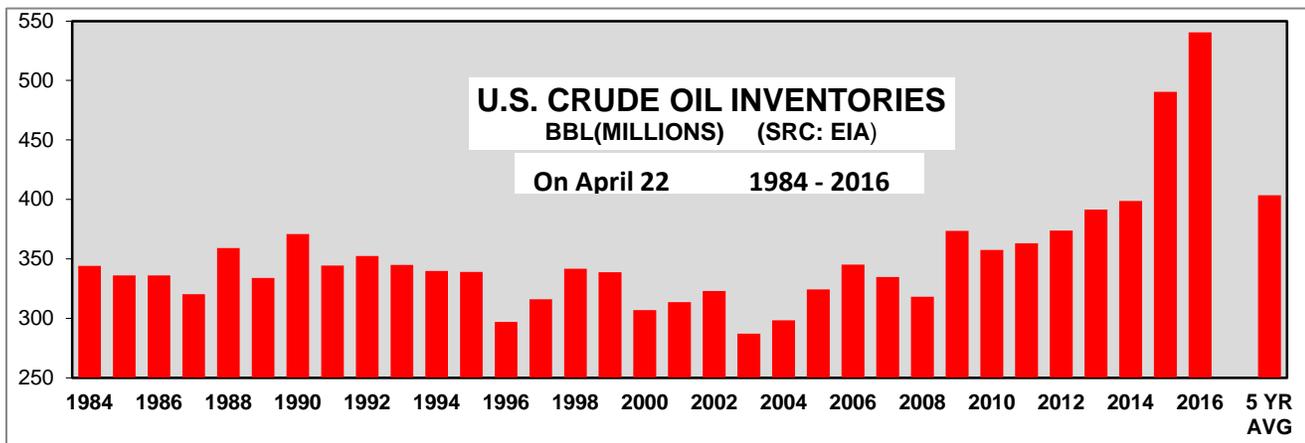


Reduced driving demand and increased imports offset decreased production (as refineries convert to summer blends) this week and generated a 1.6 million bbl. growth in gasoline inventories. Over the previous 9 weeks inventories had fallen by 19 million bbl. Gasoline inventories are at a seasonal record high, 6.3% higher than a year ago and 12.6% above their 5-year average. Diesel inventories fell by 1.7 million bbl. this week. They are 22.7% higher than a year ago and 40.0% above their 5-year average. Spot gasoline prices rose by 9.3 cents this week and by 57.7 cents over the previous 11 weeks. At \$1.555 per gallon, prices are 35.1 cents (18.4%) lower than a year ago. After 13 weeks of declines, Connecticut retail gasoline prices have increased by 41.6 cents over the past 8 weeks. They are now at \$2.284 per gallon, 42.0 cents (15.5%) lower than a year ago. They are at their highest level since mid-November 2015. Spot diesel prices rose by 5.0 cents to \$1.381 per gallon, 54.1 cents (28.2%) below last year. Retail diesel prices rose by 1.3 cents this week. Prices are \$2.444 per gallon, 81.5 cents (25.0%) lower than last year.





Political turmoil, supply disruptions, 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 \$45.29 and Brent at \$44.17. WTI was \$10.27 (18.5%) lower than the year before. Brent was \$18.69 (29.7%) lower. Decreased inputs of crude oil to refineries offset declining domestic production and decreased imports as U.S. crude oil inventories grew by 2.0 million barrels this week. Inventories are at a new record high, 10.2% above a year ago and 34.0% 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) grew by 1.7 million barrels this week. Cushing inventories are 7.1% greater than a year ago and are only 4 million barrels short of maximum capacity. 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.

