

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 | August 22, 2016 2.165 |
| WEEK AGO | August 15, 2016 2.097 |
| MONTH AGO | July 25, 2016 2.146 |
| YEAR AGO | August 24, 2015 2.364 |

SRC: DEEP

| CRUDE OIL WTI SPOT PRICE | |
|--------------------------|-----------------------|
| \$/BBL | |
| LATEST | August 24, 2016 46.29 |
| WEEK AGO | August 17, 2016 46.81 |
| MONTH AGO | July 18, 2016 45.23 |
| YEAR AGO | August 24, 2015 38.22 |

SRC: OIL DAILY

| CT RETAIL GASOLINE UNLEADED REGULAR | |
|-------------------------------------|-----------------------|
| \$/GAL | |
| LATEST | August 24, 2016 2.279 |
| WEEK AGO | August 17, 2016 2.222 |
| MONTH AGO | July 24, 2015 2.888 |
| YEAR AGO | August 24, 2015 2.677 |

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 | May-2016 15.00 |
| YEAR AGO | May-2015 14.38 |
| 2 YEARS AGO | May-2014 17.78 |
| 3 YEARS AGO | May-2013 13.81 |

SRC: EIA

| CT RESIDENTIAL ELECTRICITY | |
|----------------------------|----------------|
| CENTS/KWH * | |
| LATEST | May-2016 21.63 |
| YEAR AGO | May-2015 23.08 |
| 2 YEARS AGO | May-2014 20.28 |
| 3 YEARS AGO | May-2013 18.07 |

SRC: EIA

| CT COMMERCIAL ELECTRICITY | |
|---------------------------|----------------|
| CENTS/KWH * | |
| LATEST | May-2016 15.86 |
| YEAR AGO | May-2015 16.51 |
| 2 YEARS AGO | May-2014 15.04 |
| 3 YEARS AGO | May-2013 14.55 |

SRC: EIA

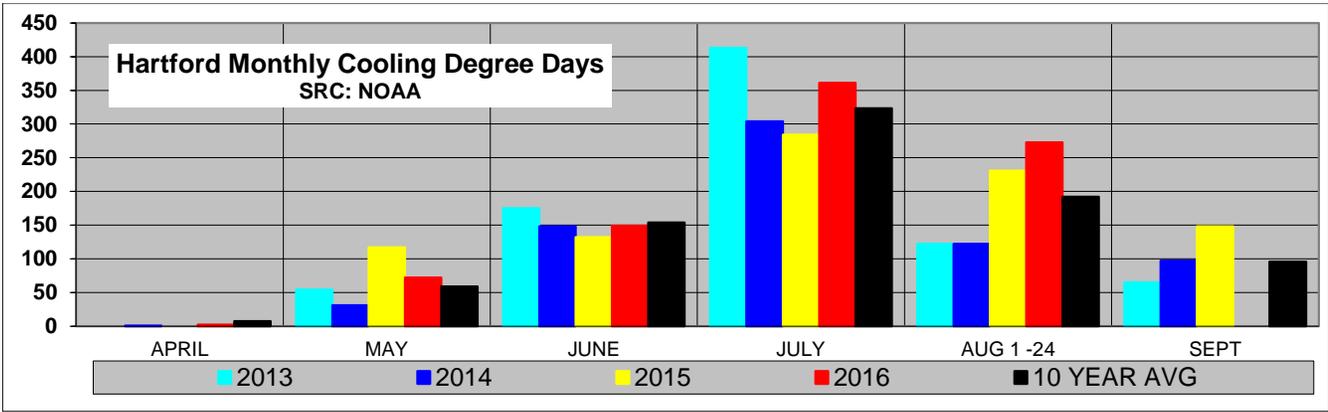
| CT INDUSTRIAL ELECTRICITY | |
|---------------------------|----------------|
| CENTS/KWH * | |
| LATEST | May-2016 13.08 |
| YEAR AGO | May-2015 12.73 |
| 2 YEARS AGO | May-2014 12.47 |
| 3 YEARS AGO | May-2013 12.40 |

SRC: EIA

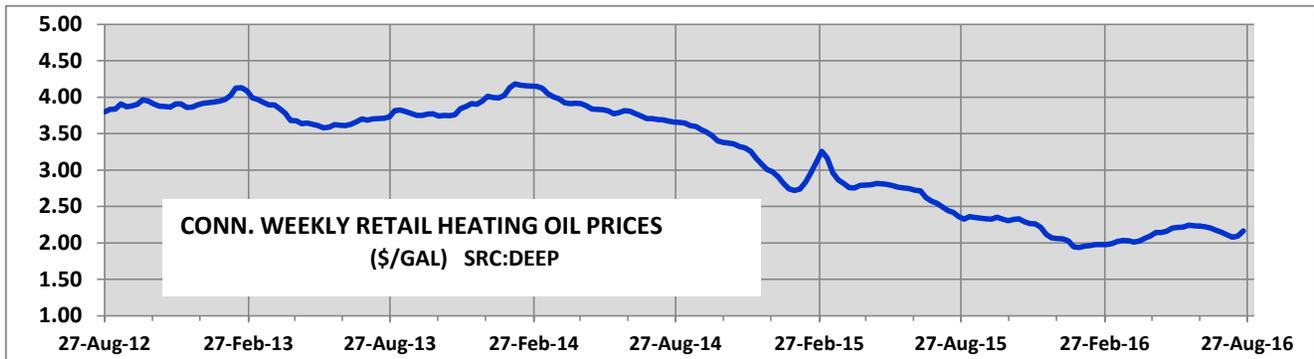
* Total Cost/Kwh including generation and transmission components

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

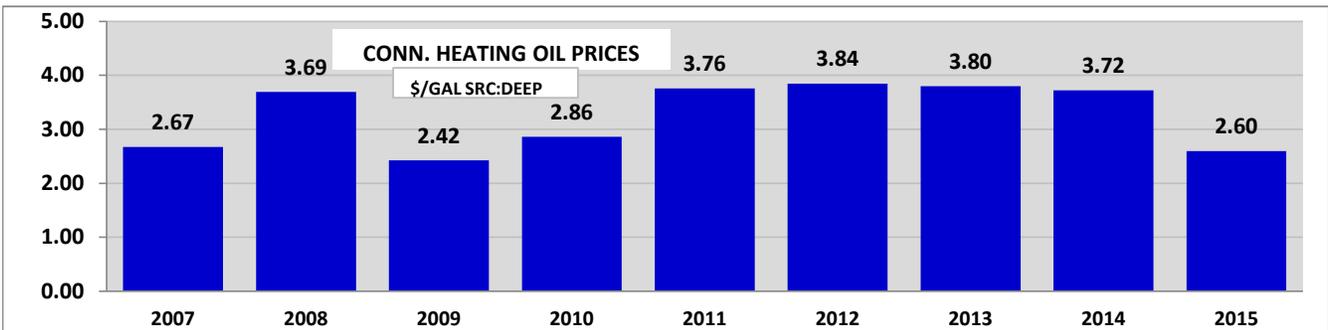
| | CT RES NAT GAS \$/GAL HOGEs | CT HEATING OIL \$/GAL HOGEs | CT RES PROPANE \$/GAL HOGEs |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Oct. '14 - Mar. '15 | 1.593 | 3.096 | 4.361 |
| Oct. '15 - Mar. '16 | 1.539 | 2.121 | 3.816 |



Cumulative Hartford/Bradley cooling degree days through August 24 were 12.2% above last year and 34.6% greater than normal. The average Hartford/Bradley temperature for the past 7 days was 73 degrees; 3 degrees less than last year's average and 1 degree above the norm. Nationally, for the week ending August 23, cooling degree days were 13.4% above normal and above a year ago.

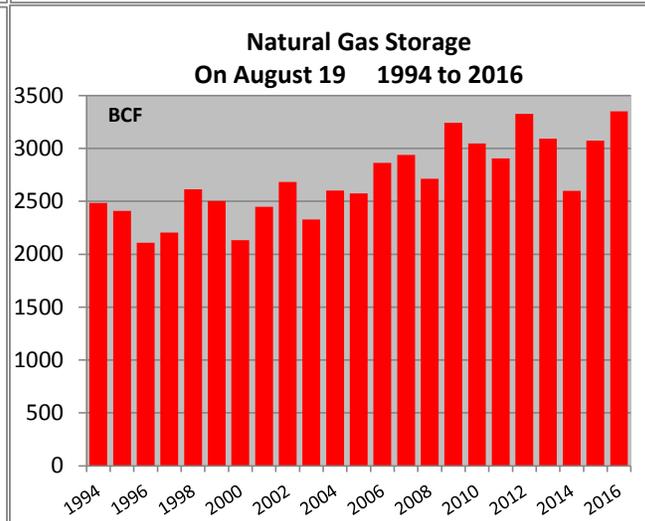
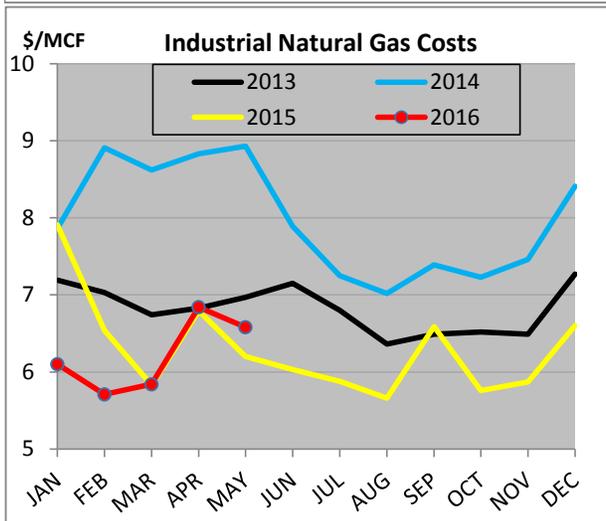
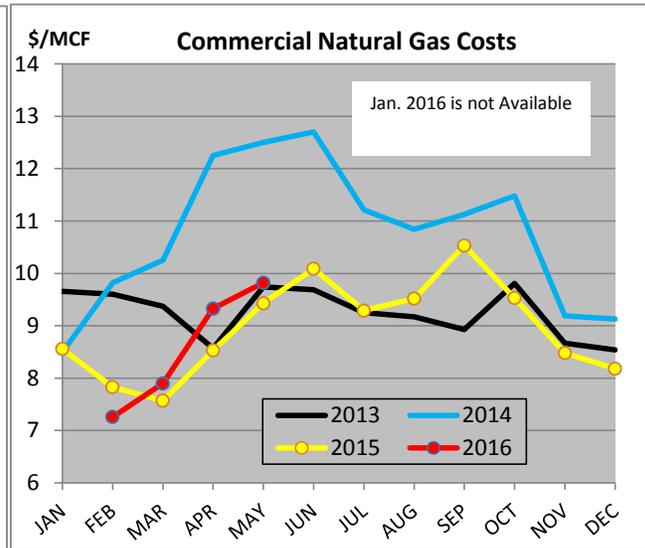
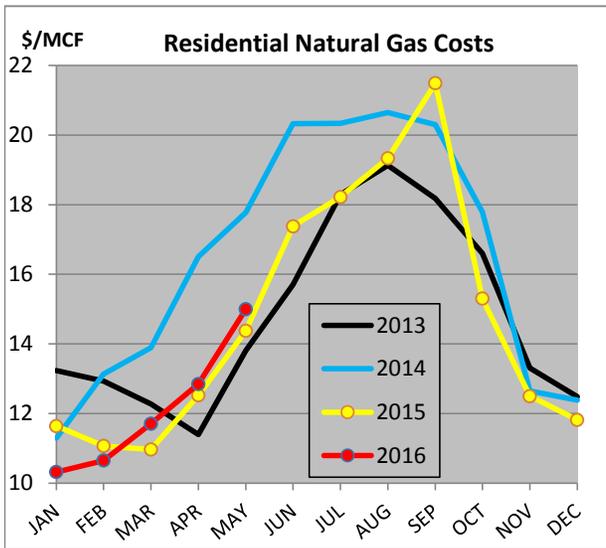


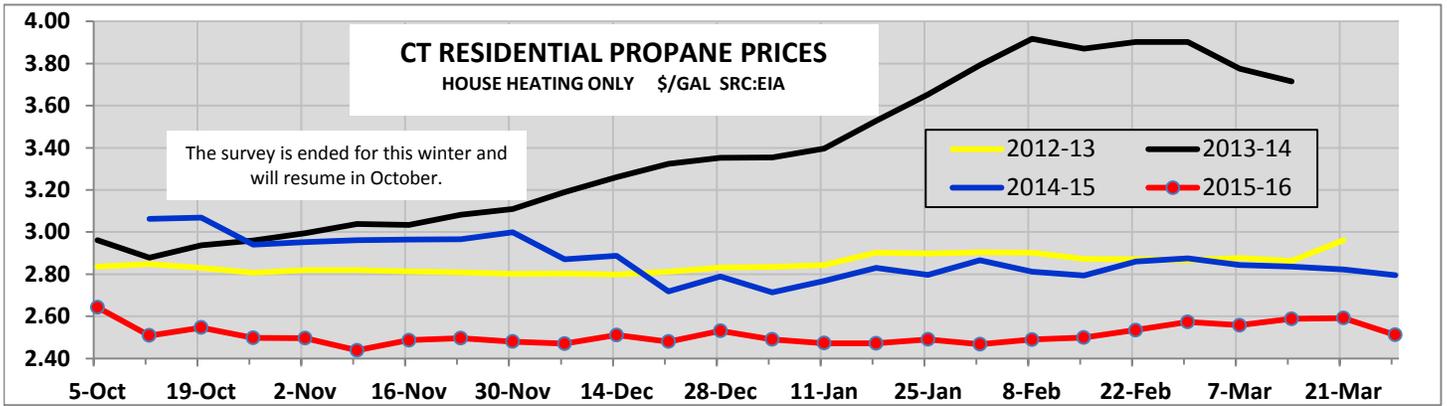
Connecticut retail heating oil prices ebb and flow with the price of crude oil, state heating degree day totals, and heating oil inventories. With April and May 2016 being colder than normal and crude prices reaching into the \$50's, retail prices rose by 23 cents from April to mid-June. With crude oil prices easing, heating demand disappearing, and heating oil inventories growing, retail heating oil prices fell by 16.6 cents over the next 8 weeks. With higher crude prices, heating oil increased by 8.6 cents over the past 2 weeks. At \$2.165, prices are 19.9 cents (8.4%) 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.



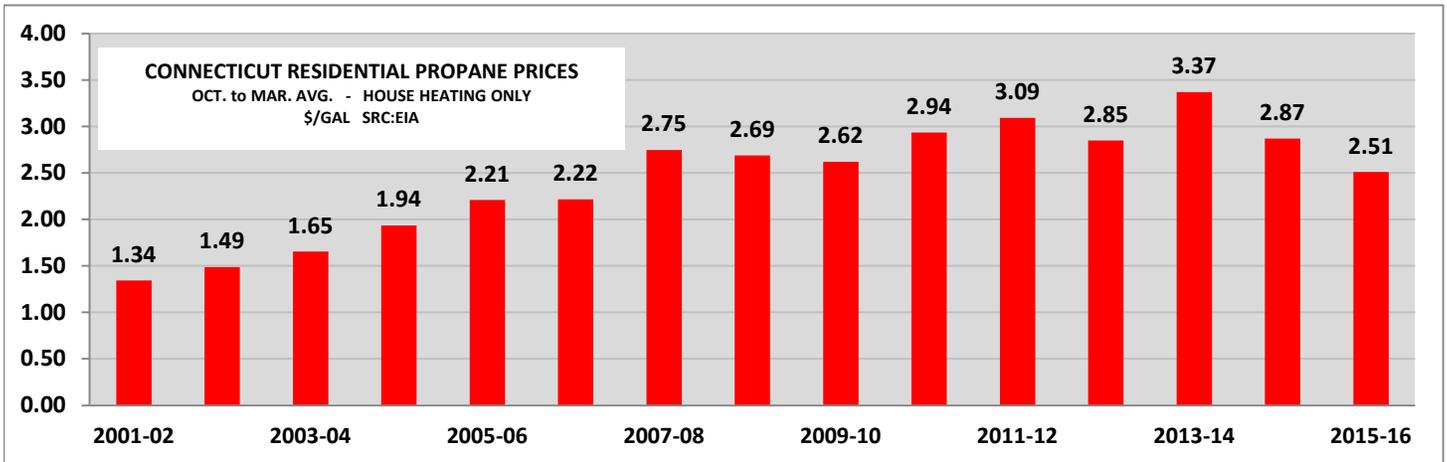
Connecticut Natural Gas
\$/Mcf Src: EIA

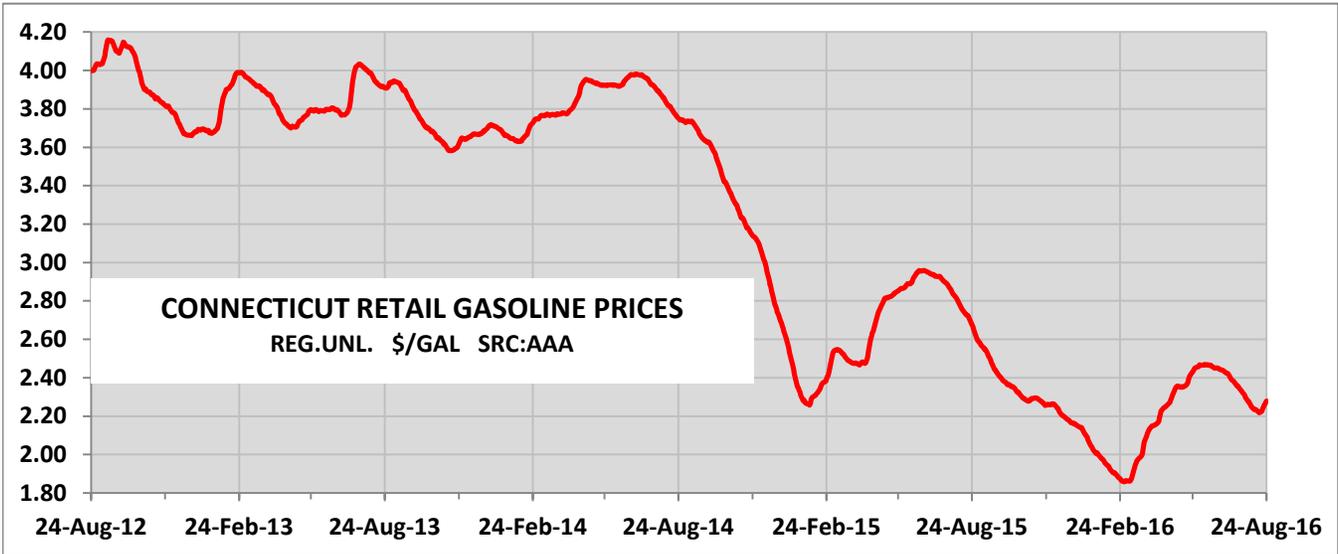
With natural gas production declining and demand for electric generation increasing(nationally, cooling degree days for the week were 25.4% above normal and 11.3% higher than the year before), natural gas inventories experienced a seasonal record low injection of only 11 Bcf this past week. It was the 16th straight week that injections were lower than the 5-year average as well as the year before. At 3,350 Bcf, this week's inventory level is at a seasonal record high. It is 8.9% greater than last year and 11.7% above the 5-year average. Cumulative injections are running 46.3% less than a year ago and 35.7% below the 5-year average. Spot prices rose by 7.0 cents this week after falling by 18.0 cents the previous 2 weeks. At \$2.775/MMBtu on Wednesday, prices were 13.5 cents (5.1%) higher than a year ago. Lower wholesale gas prices had been easing Connecticut retail prices. Higher wholesale prices are now affecting retail prices. Year over year residential prices had fallen for the previous 5 months before rising by 6.7% in March, by 2.6% in April, and by 4.3% in May. Year over year commercial prices had fallen for the previous 13 months before increasing in March by 4.4%, by 9.4% in April, and by 4.1% in May. After falling for the previous 13 weeks, year over year March industrial prices were 0.2% above the year before. April prices were 0.7% higher. May prices were 6.1% greater.



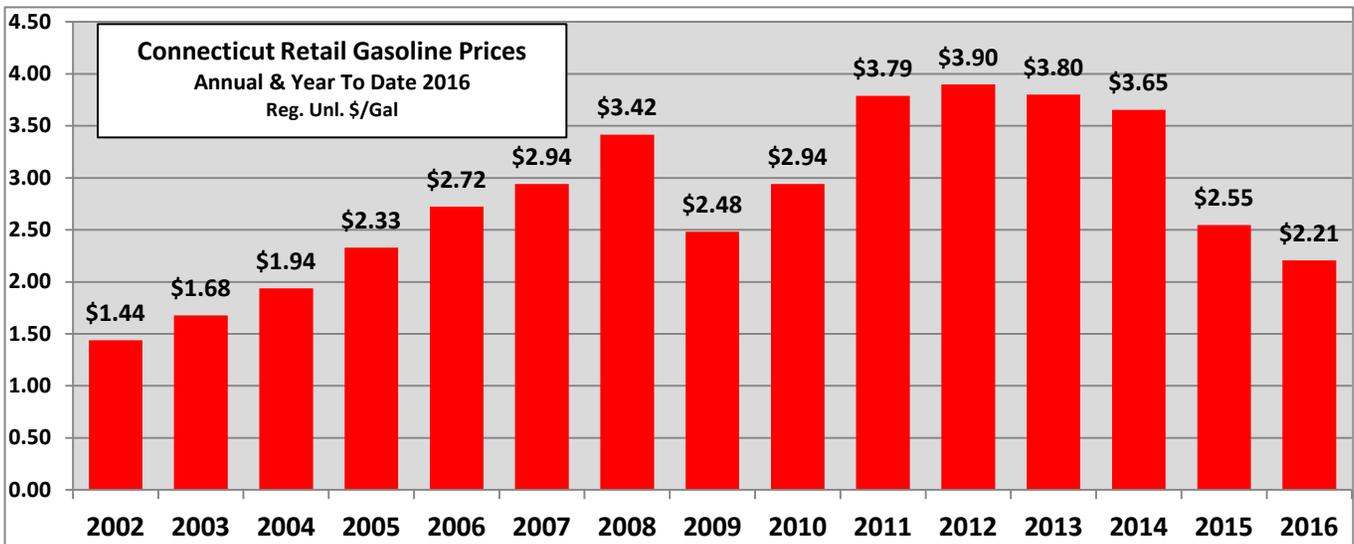


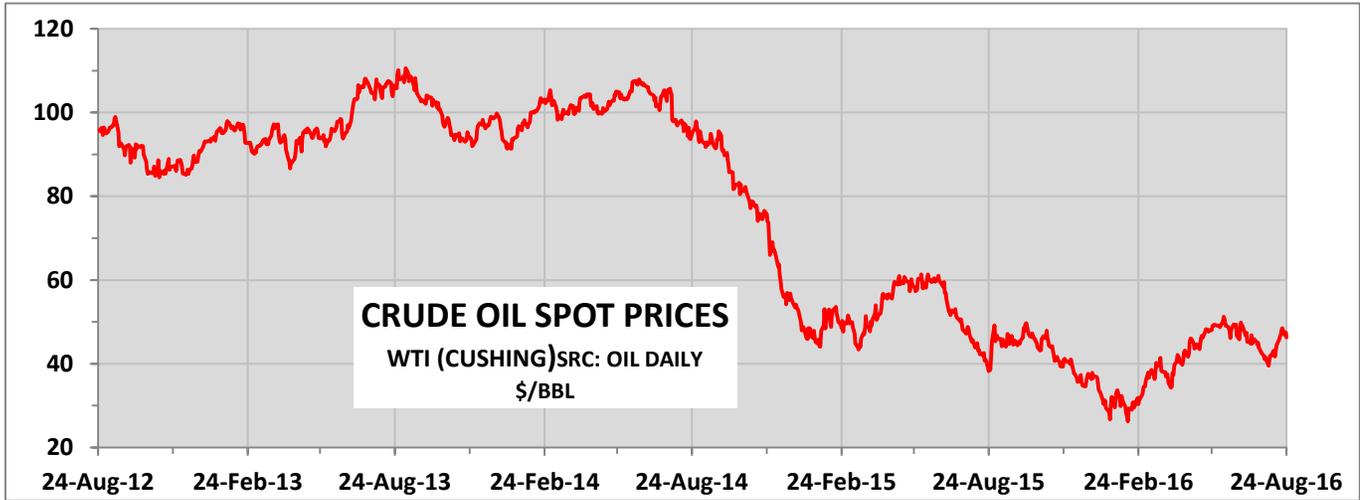
After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million during the heating season. With the end of winter, inventories have been growing. They increased by 2.4 million barrels this week and by 33.9 million barrels over the past 22 weeks. Seasonally, current propane inventories are at a record high. They are 1.0% above a year ago and 35.7% above their 5-year average. Spot prices rose by 4.0 cents over the past 2 weeks after falling by 11.1 cents over the previous 6 weeks. At \$0.463/gal, spot prices are 10.8 cents (30.2%) higher than last year's 12 year low. Retail heating prices had fallen by 13.1 cents (5.0%) from the start of the heating season in October to the end of March. For the 2015-2016 heating season heating 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). The retail price survey is only done during the heating season (October to March) and will resume in October.



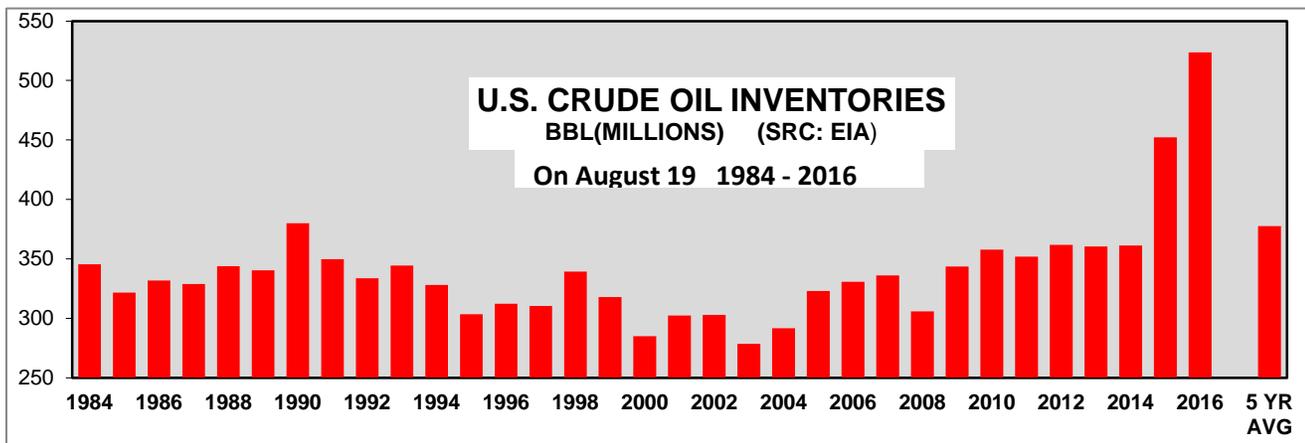


Gasoline inventories were little changed this week as a fall in demand and increased imports offset a decline in production. Inventories had declined by 8.8 million barrels over the previous 3 weeks after increasing by 4.4 million the 6 weeks before. Gasoline inventories are at a seasonal record high. They are 8.8% higher than a year ago and 9.9% above their 5-year average. Diesel inventories grew by 0.3 million bbl. this week. They are 1.5% higher than a year ago and 22.5% above their 5-year average. Spot gasoline prices fell by 4.3 cents this week after increasing by 16.2 cents over the week before. At \$1.396, spot prices are 8.9 cents (6.0%) lower than a year ago. Connecticut retail gasoline prices rose by 5.7 cents this week after falling by 24.7 cents over the previous 10 weeks. Retail gasoline prices are now at \$2.279 per gallon, 39.8 cents (14.9%) lower than a year ago. For the summer driving season retail prices are at a 12 year low. Spot diesel prices fell by 0.6 cents to \$1.473 per gallon, 8.9 cents (6.5%) above last year. Retail diesel prices are \$2.526 per gallon. They are 48.7 cents (16.2%) lower than last year.





After falling under \$30/bbl. to 12 year lows, WTI and Brent crude prices rose above \$50 before falling back into the \$40's. Prices have been fluctuating with the dollar's ups and downs, supply disruptions, political turmoil, declining U.S. crude production, and changing expectations of the world economic outlook. Renewed rumors of production freezes had sent WTI and Brent crude oil prices rising by \$6.01 and \$8.13 the past 2 weeks into the upper \$40's. An increase in U.S. crude inventories this week, record high inventories of refined petroleum products, and a stronger dollar, sent prices falling by more than a dollar on Wednesday. WTI and Brent crude prices fell by \$0.52 and \$1.02 this week. WTI and Brent spot prices were \$46.29 and \$47.56 on Wednesday. WTI was \$8.07 (21.1%) above a year ago. Brent was \$5.97 (14.4%) higher. Crude inventories are at a seasonal record high. Stocks at Cushing, OK (where the WTI spot price is set) rose by 0.4 million barrels this week. Cushing inventories are 12.5% greater than a year ago and are near 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 costs fell for the tenth straight month in May after 27 months of increases. May residential costs were 21.63 cents per kWh (according to EIA data), 6.3% lower than the year before. April residential costs were 21.15 cents per kWh, 5.2% lower than the year before. March residential costs were 5.4% lower than the prior year. Year over year commercial sector electric costs have fallen for the past six months. At 15.86 cents per kWh, May was 3.9% lower than the year before. At 15.72 cents per kWh, April was 4.1% lower. March was 7.0% lower. Year over year industrial costs had fallen for five months before increasing in May. May was 13.08 cents/kWh, 2.7% higher than the prior year. April was 12.88 cents/kWh, 0.9% lower than the year before. March was 6.4% lower.

