

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	January 18, 2016 1.949
WEEK AGO	January 11, 2016 2.028
MONTH AGO	December 21, 2015 2.070
YEAR AGO	January 19, 2015 2.741

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	January 20, 2016 26.68
WEEK AGO	January 13, 2016 30.42
MONTH AGO	December 21, 2015 34.55
YEAR AGO	January 20, 2015 46.13

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	January 20, 2016 2.039
WEEK AGO	January 13, 2016 2.097
MONTH AGO	December 21, 2015 2.181
YEAR AGO	January 20, 2015 2.347

SRC: AAA

CONNECTICUT RETAIL RESIDENTIAL PROPANE	
\$/GAL	
LATEST	January 18, 2016 2.472
WEEK AGO	January 11, 2016 2.473
MONTH AGO	December 21, 2015 2.480
YEAR AGO	January 19, 2015 2.830

SRC: EIA



CT RESIDENTIAL NATURAL GAS	
\$/MCF	
LATEST	Oct-2015 15.30
YEAR AGO	Oct-2014 17.79
2 YEARS AGO	Oct-2013 16.60
3 YEARS AGO	Oct-2012 17.85

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Oct-2015 20.05
YEAR AGO	Oct-2014 20.38
2 YEARS AGO	Oct-2013 18.61
3 YEARS AGO	Oct-2012 18.08

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Oct-2015 15.79
YEAR AGO	Oct-2014 15.12
2 YEARS AGO	Oct-2013 14.57
3 YEARS AGO	Oct-2012 14.73

SRC: EIA

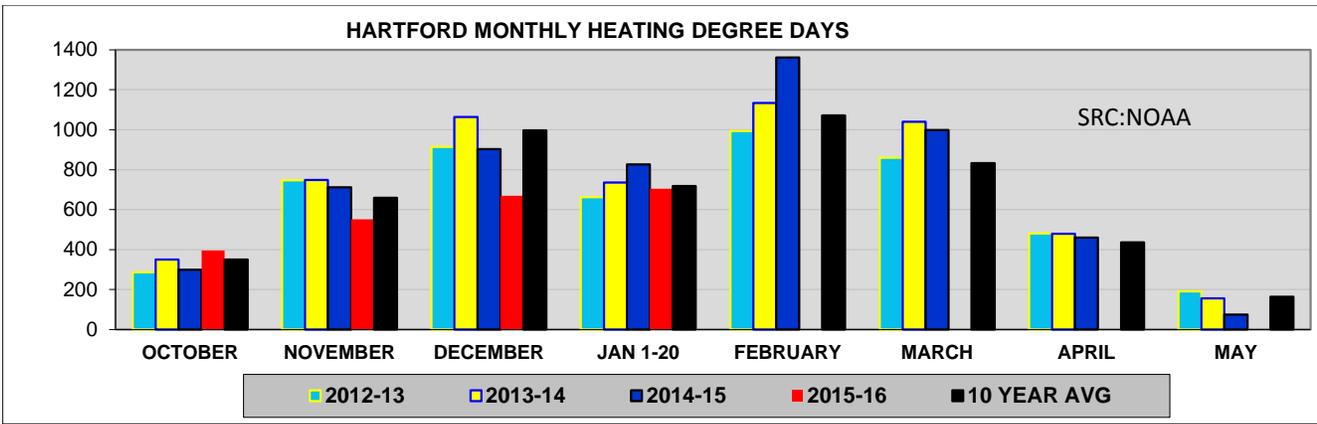
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Oct-2015 12.83
YEAR AGO	Oct-2014 12.38
2 YEARS AGO	Oct-2013 12.67
3 YEARS AGO	Oct-2012 12.92

SRC: EIA

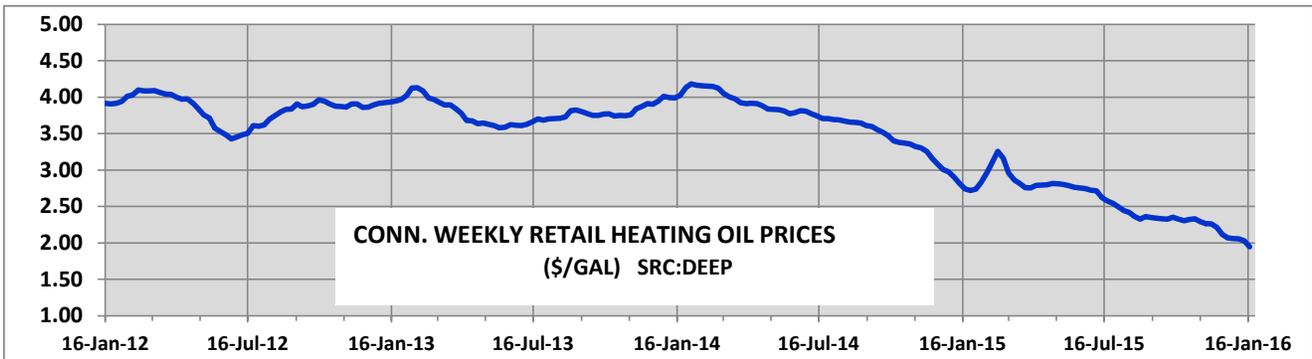
* Total Cost/Kwh including generation and transmission components

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

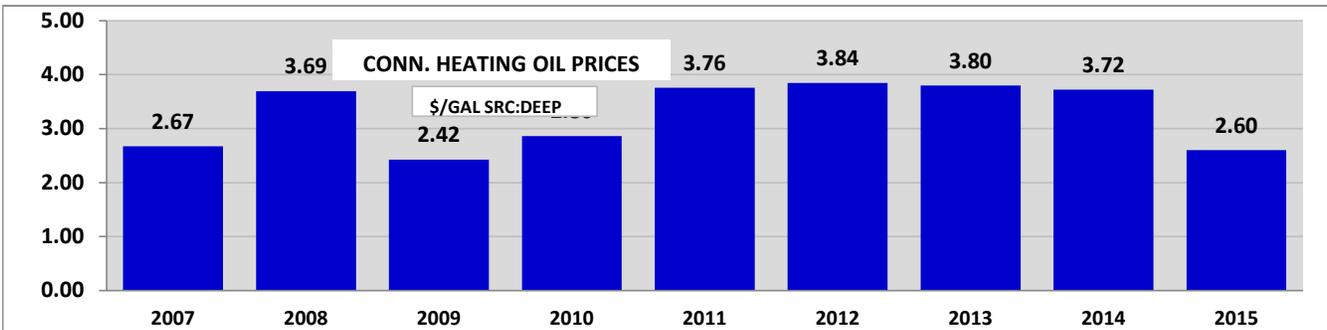
	CT RES NAT GAS \$/GAL HOGEs	CT HEATING OIL \$/GAL HOGEs	CT RES PROPANE \$/GAL HOGEs
October 2014	2.393	3.444	4.592
October 2015	2.058	2.327	3.871



Cumulative Hartford/Bradley heating degree days for July through January 20 were 16.1% lower than the 10-year average, 16.5% below last year, and 21.9% below normal. The average Hartford/Bradley temperature for the past 30 days was 34 degrees; 8 degrees above last year's average and 7 degrees above the norm. Nationally, for the week ending January 19, heating degree days were 2.4% above normal and 9.9% higher than a year ago.

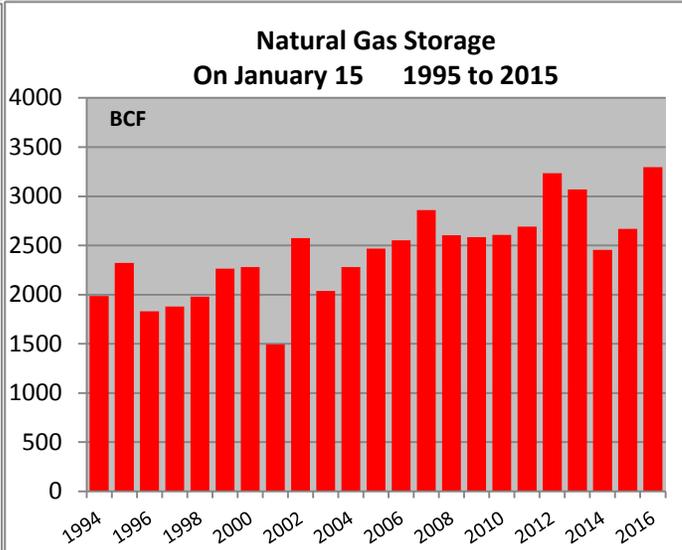
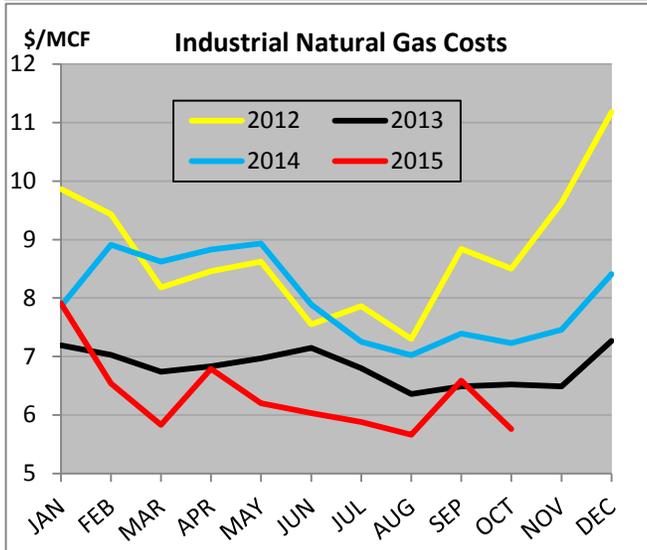
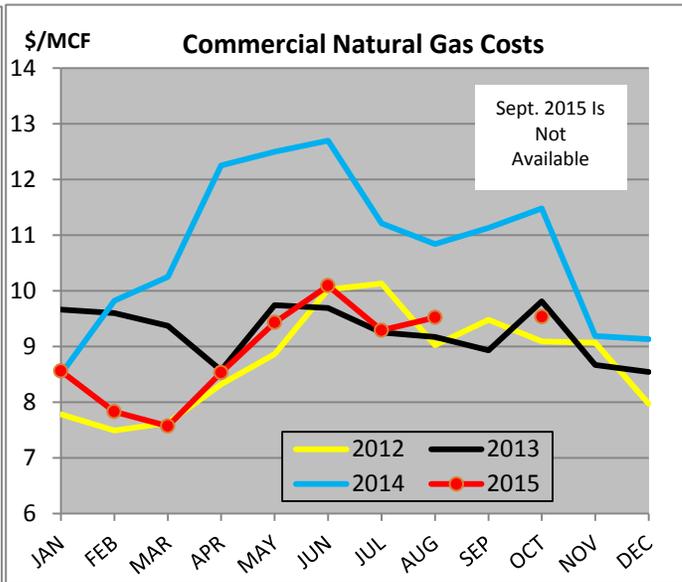
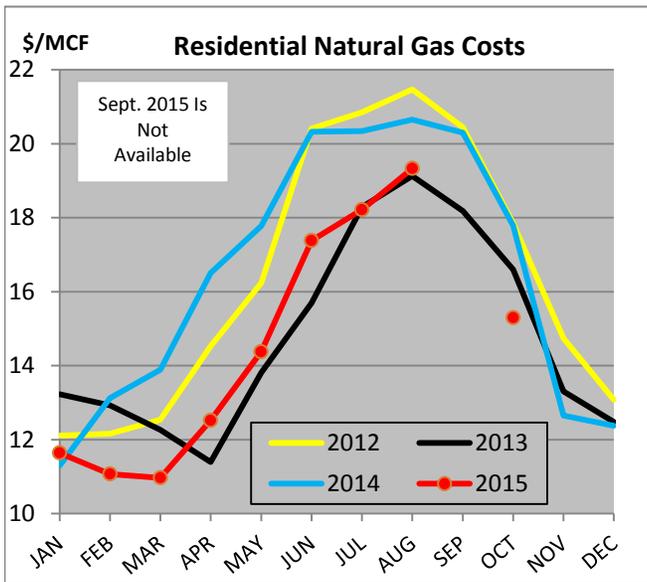


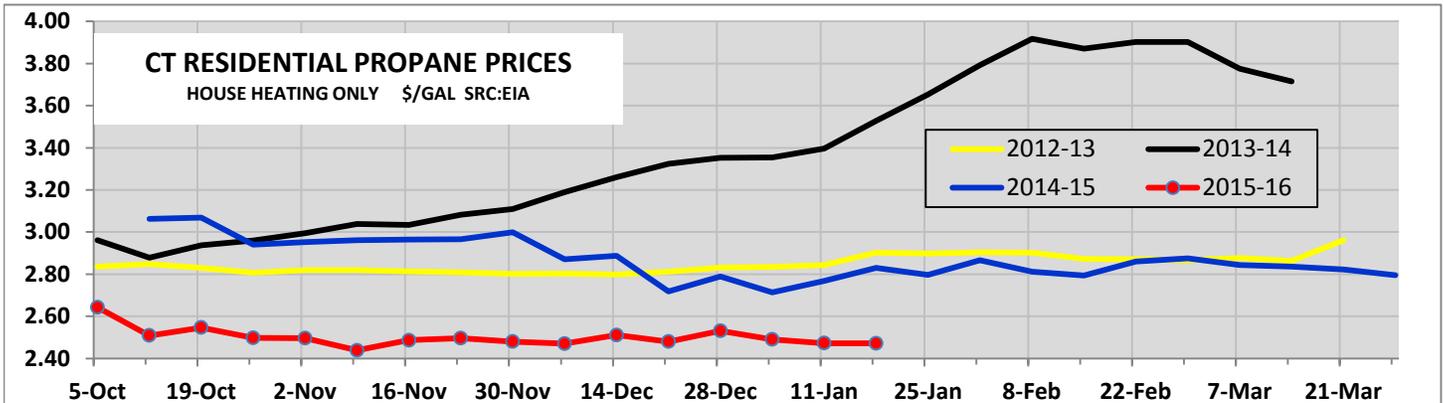
After peaking on February 3, 2014, Connecticut retail prices declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut average 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. With continued above normal temperatures in Connecticut and the rest of New England, low crude prices, and abundant supplies, prices fell by 7.9 cents this week to a 10 year low of \$1.949 per gallon, 79.2 cents (28.9%) below a year ago. For the October 2014 to March 2015 heating season, prices averaged \$3.096. This was 86 cents (21.7%) lower than previous winter's record high of \$3.956. So far this heating season (Oct. to Jan.) prices are averaging \$2.205/gal, \$1.073 (32.7%) lower than a year ago.



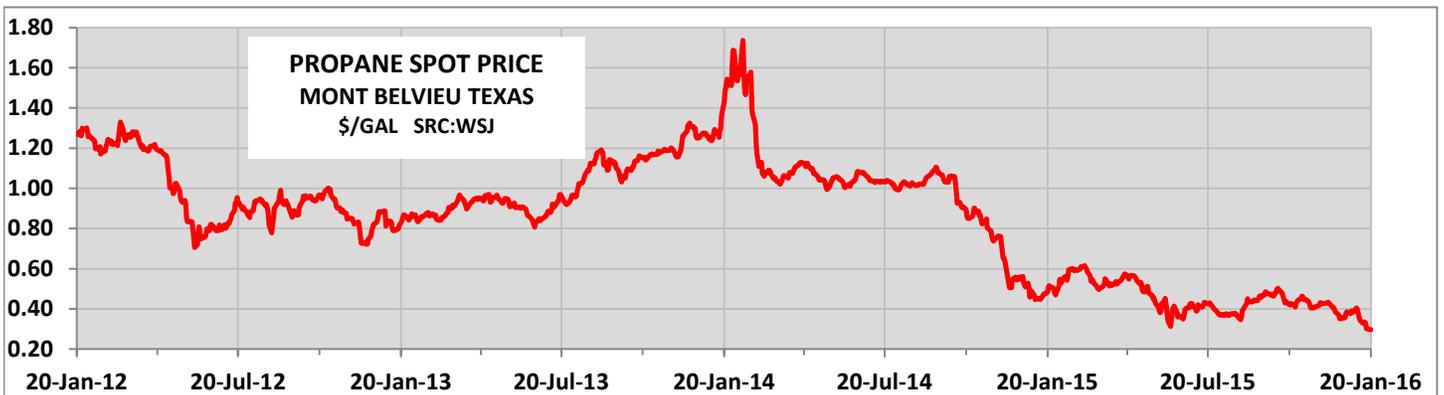
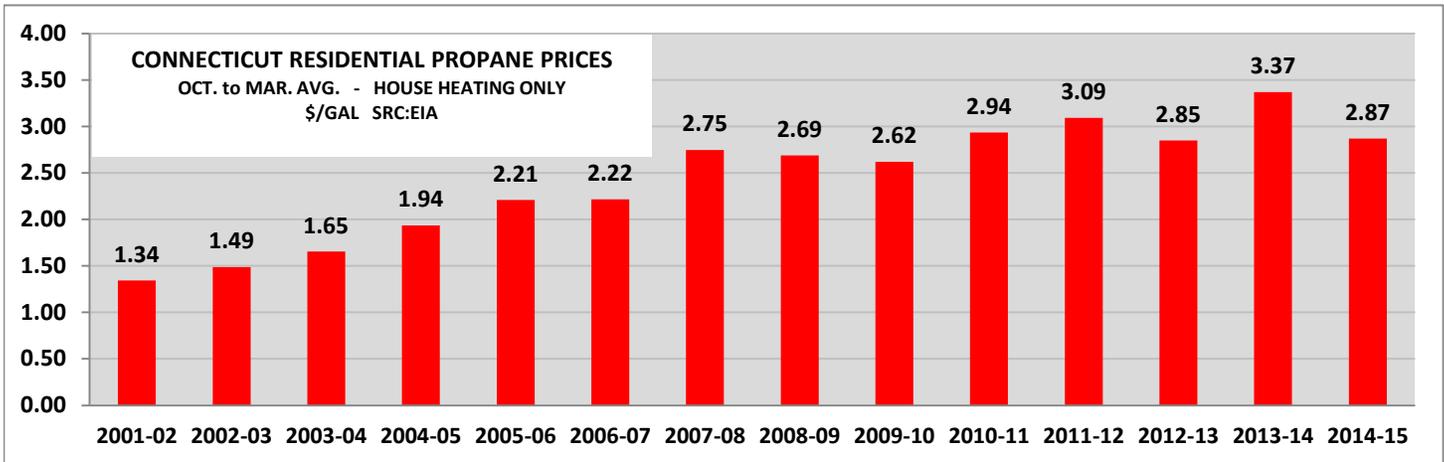
Connecticut Natural Gas
\$/Mcf Src: EIA

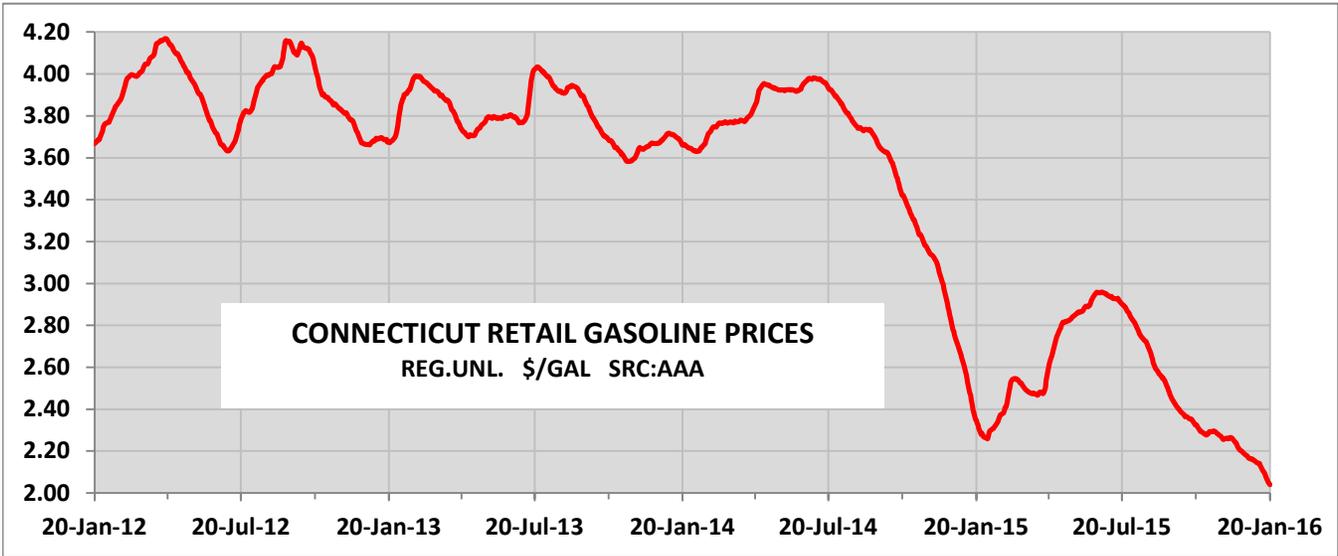
With lower heating demand (nation-wide heating degree days were 14.3% below last year and 2.0% below normal for the week ending January 15), and despite increased use of natural gas for electric generation and increased exports to Mexico, natural gas inventories declined by only 178 Bcf this past week. This was less than an expected 185 Bcf withdrawal. It was 19% below last year and equal to the 5-year average. Cumulative withdrawals are running 37% below the 5-year average and 29% below a year ago. At 3,297 Bcf, this week's inventory level is at a seasonal record high, 23.6% greater than last year and 16.8% above the 5-year average. Spot natural gas prices fell by 16 cents to \$2.145/MMBtu this week. Prices are 77.5 cents (26.5%) 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 prices for October fell 14% from the year before. August 2015 was 6.4% below 2014. Commercial prices for October fell 17% from the prior year. August fell 12.2%. October industrial prices fell by 20.3%. September fell by 10.8%.



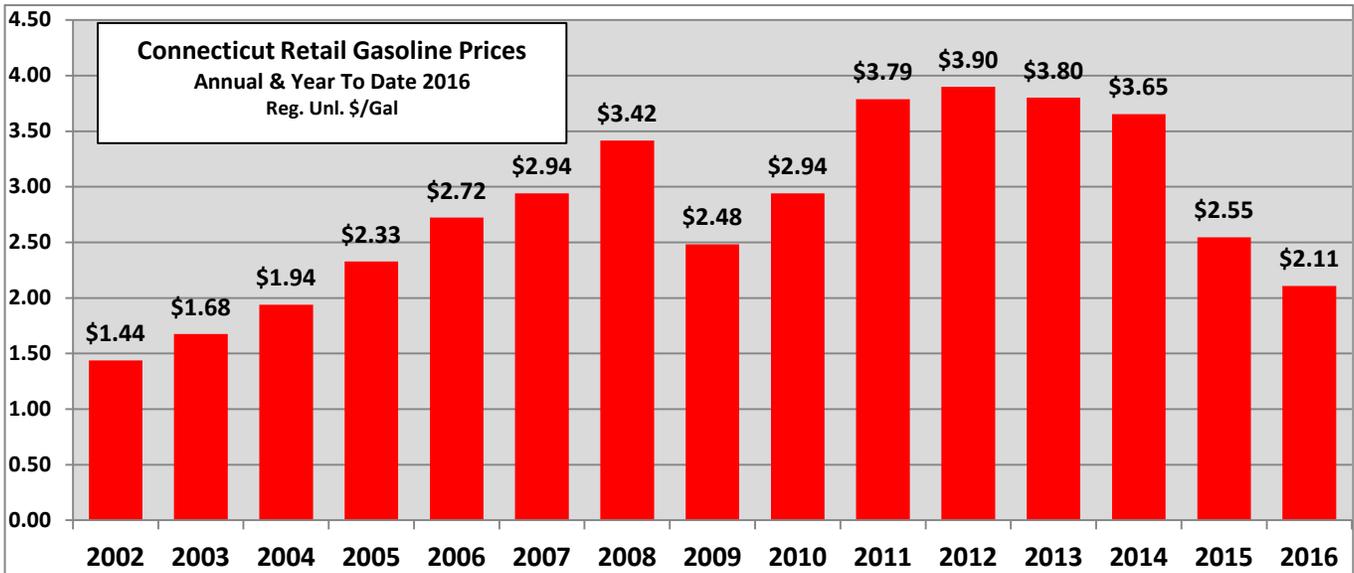


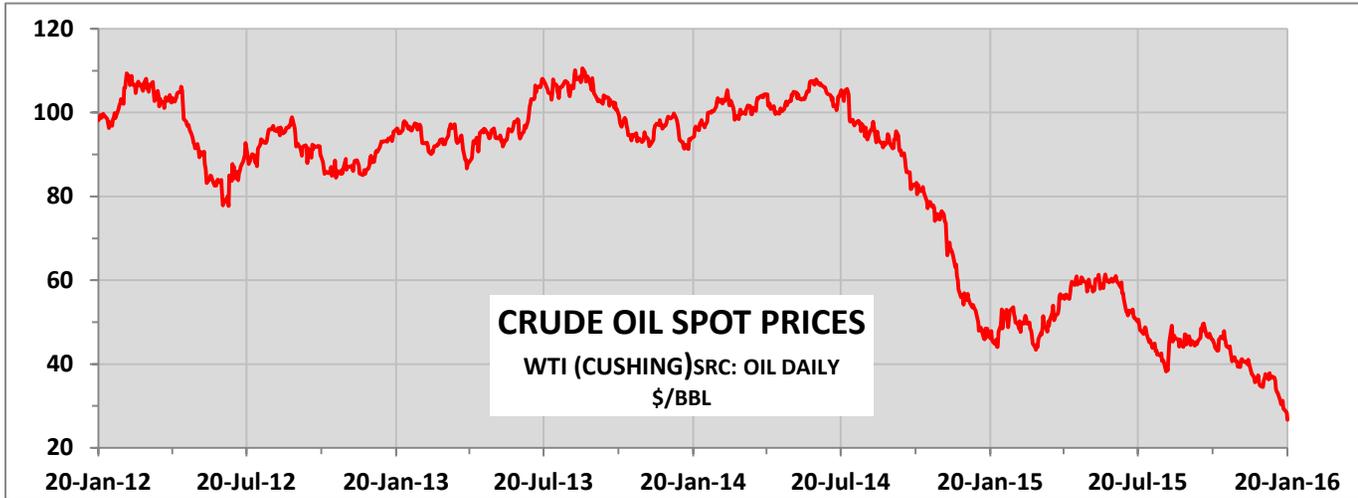
During the 2013-2014 heating season Connecticut suffered through the coldest winter in 20 years. Propane inventories shrank to record lows, and retail propane prices hit all-time highs. The industry was urged to increase inventories to avoid future shortages. From May 2014 to October 2014 inventories 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 previous winter. At \$0.299/gal on Wednesday, spot prices are at 14 year lows, 18.7 cents (38.4%) lower than a year ago. Residential heating prices were \$2.472 per gallon on Monday. They were 0.1 cents lower than the week before, and 35.8 cents (12.7%) lower than a year ago. Inventories declined by 1.9 million barrels this week, remaining at a seasonal record high, 25.3% above a year ago and 68.2% above the 5-year average. Retail prices for Oct.'15 to Jan.'16 are averaging \$2.502/gal; 39.1 cents (13.5%) lower than a year ago.



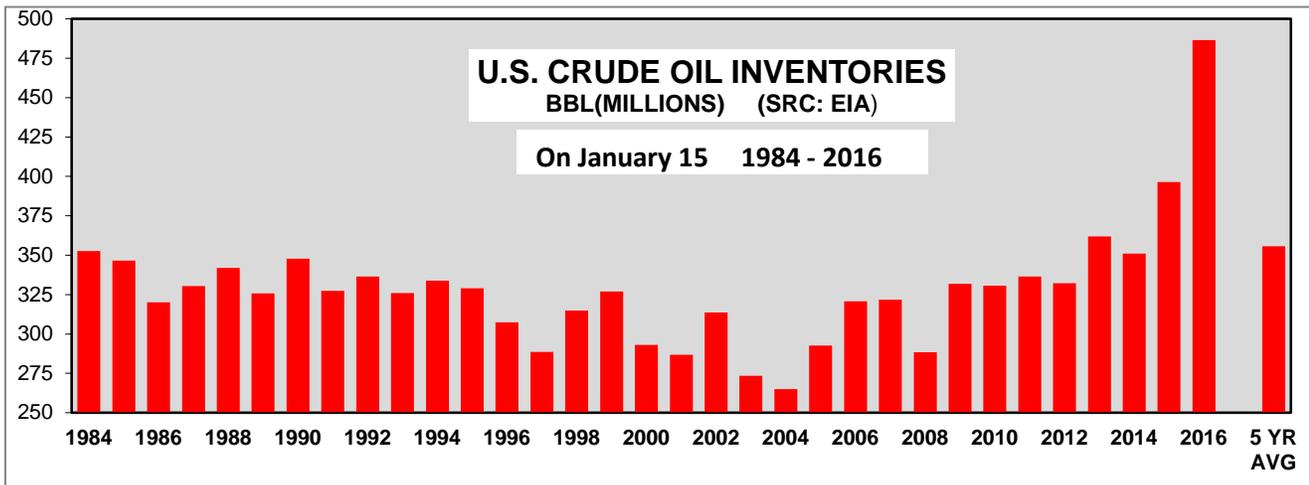


With refineries back on line after performing seasonal maintenance and transitioning from summer-blends to winter-blends lower seasonal driving demand, gasoline inventories grew by 4.6 million barrels this week and by 31.8 million over the past 8 weeks. Inventories are at a seasonal record high, 1.7% higher than a year ago and 5.2% above their 5-year average. Diesel inventories fell by 0.6 million barrels this week but had grown by 14 million over the previous 3 weeks. They are 19.9% higher than a year ago and 31.1% above their 5-year average. Spot gasoline prices fell by 1.5 cents this week. At \$1.052 per gallon, they are at a 7 year low; 28.4 cents (21.3%) lower than a year ago. Connecticut retail gasoline prices fell by 5.8 cents to their lowest level in 82 months. They are now at \$2.039 per gallon, 30.8 cents (13.1%) lower than a year ago. Spot diesel prices fell by 6.5 cents to \$0.862 per gallon, 77.6 cents (47.4%) below last year. Retail diesel prices fell by 5.1 cents. Prices are \$2.472 per gallon, 79.6 cents (24.4%) lower than last year and they are at a 10 and ½ year low.





Plentiful global supplies, weak worldwide demand, weakening Chinese economic growth, and a stronger dollar continue to pressure crude prices. Prices were further impacted by OPEC’s announcement that it was abandoning production quotas and the imminent return of Iranian crude exports. U.S. crude inventories grew by 4 million barrels this week to a seasonal record high 22.7% above a year ago and 36.8% above their five-year average. Stocks of crude plus refined products reached a new all-time high. Stocks at Cushing, OK (where the WTI spot price is set) grew by 0.2 million barrels this week. They are at a record high 74.5% 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. WTI and Brent have both fallen under \$30/bbl. At \$26.68 and \$26.01 per barrel on Wednesday, WTI and Brent crude prices are both at 12+ year lows. WTI is 42.2% lower than a year ago and Brent crude prices are 44.1% lower.



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

After 8 months of year over year monthly declines in the cost of natural gas used for electric generation, Connecticut's August 2015 residential retail electric prices fell for the first time in 28 months. August residential electric costs were 19.20 cents per kWh according to EIA data. This was 0.54 cents (2.7%) lower than the previous August. September 2015 residential electric costs rose slightly to 19.23 cents but were 3.0% lower than the previous September. October prices rose again to 20.05 cents but were 1.6% below the year before. Commercial electric costs had shown year over year increases for 19 months before falling in July, August, and September by 0.2 %, 1.7%, and 0.6%. Breaking the 3 month streak of year over year declines, October rose by 4.4%. Industrial costs have had year over year increases in 5 of the past 6 months. At 12.83 cents per kWh, October was 3.6% higher than the year before.

