

## 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	July 4, 2016 2.220
WEEK AGO	June 27, 2016 2.229
MONTH AGO	June 6, 2016 2.217
YEAR AGO	July 6, 2015 2.716

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	July 6, 2016 47.37
WEEK AGO	June 29, 2016 49.85
MONTH AGO	June 6, 2016 49.71
YEAR AGO	July 6, 2015 52.48

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	July 6, 2016 2.425
WEEK AGO	June 29, 2016 2.441
MONTH AGO	June 6, 2016 2.466
YEAR AGO	July 6, 2015 2.936

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	Apr-2016 12.85
YEAR AGO	Apr-2015 12.52
2 YEARS AGO	Apr-2014 16.51
3 YEARS AGO	Apr-2013 11.40

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	April 1, 2016 21.15
YEAR AGO	Apr-2015 22.30
2 YEARS AGO	Apr-2014 19.96
3 YEARS AGO	Apr-2013 17.38

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	April 1, 2016 15.72
YEAR AGO	Apr-2015 16.39
2 YEARS AGO	Apr-2014 15.55
3 YEARS AGO	Apr-2013 14.58

SRC: EIA

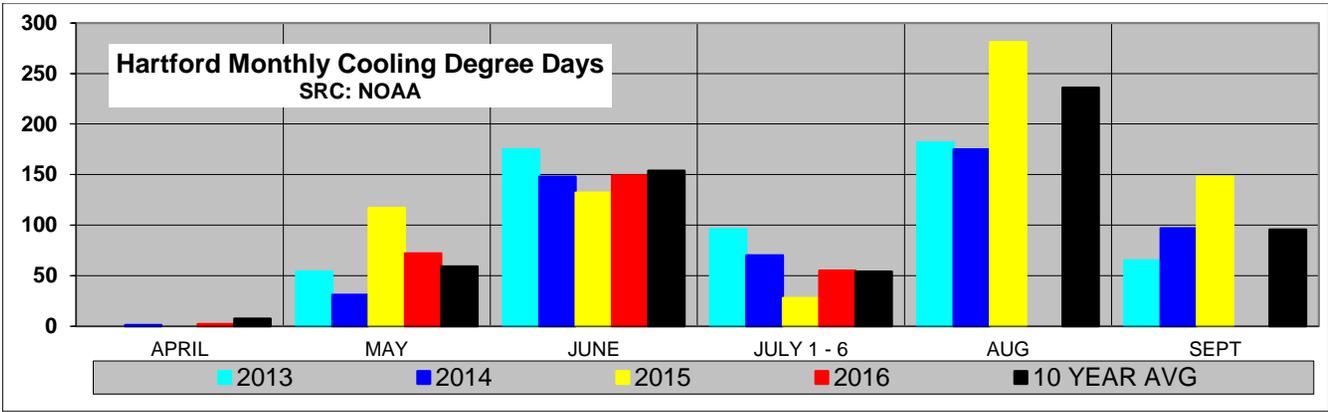
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Apr-2016 12.88
YEAR AGO	Apr-2015 13.00
2 YEARS AGO	Apr-2014 13.10
3 YEARS AGO	Apr-2013 12.42

SRC: EIA

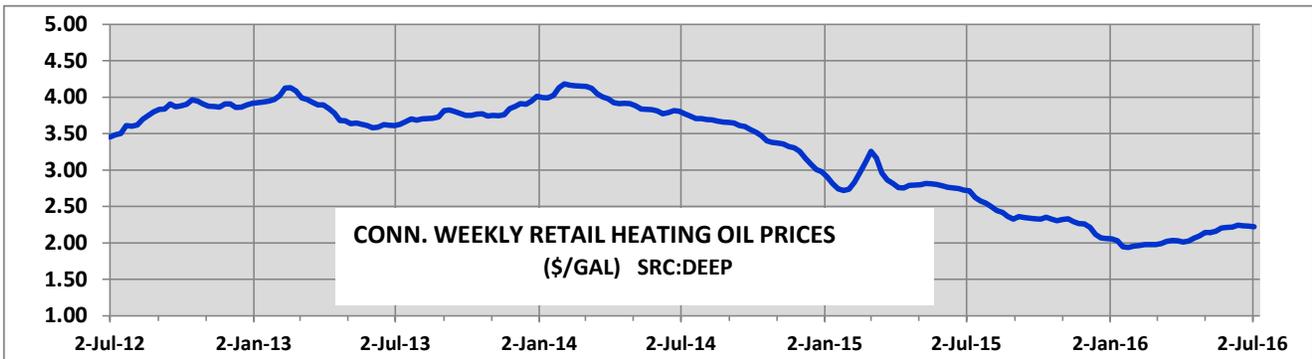
\* Total Cost/Kwh including generation and transmission components

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

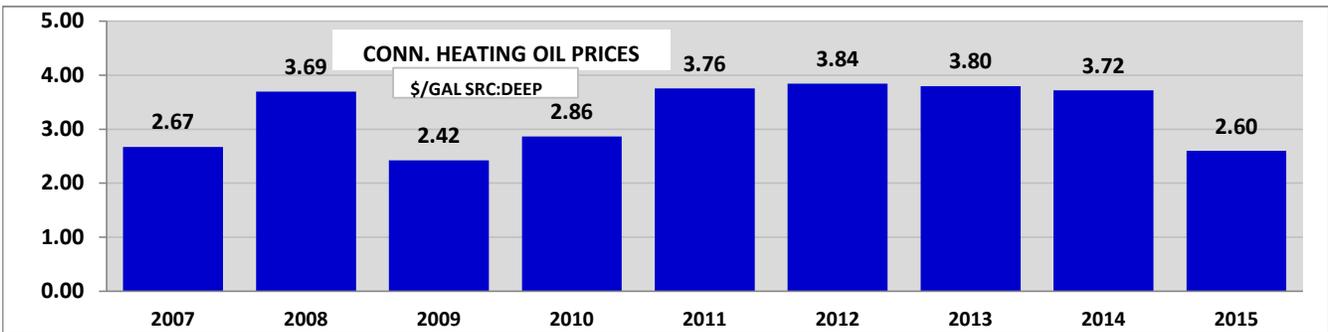
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
Oct. '14 - Mar. '15	1.593	3.096	4.361
Oct. '15 - Mar. '16	1.539	2.121	3.816



Cumulative Hartford/Bradley cooling degree days through July 6 were 1.3% higher than the 10-year average, 0.4% above last year, and 21.6% above normal. The average Hartford/Bradley temperature for the past 7 days was 74 degrees; the same as last year's average and 1 degree above the norm. Nationally, for the week ending July 5, cooling degree days were 4.5% below normal and equal to a year ago.

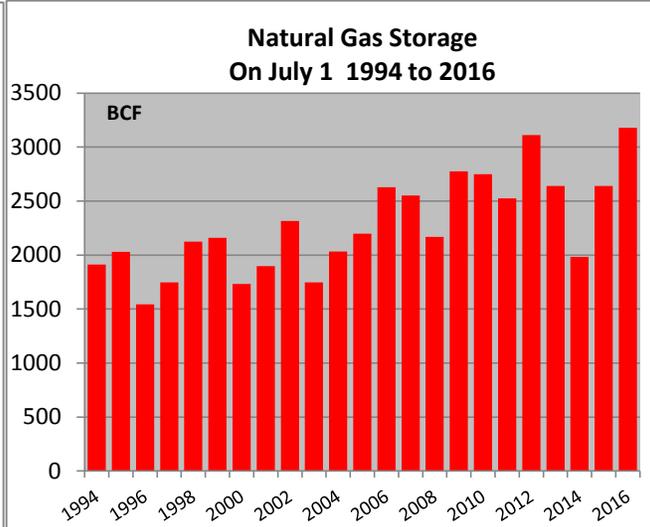
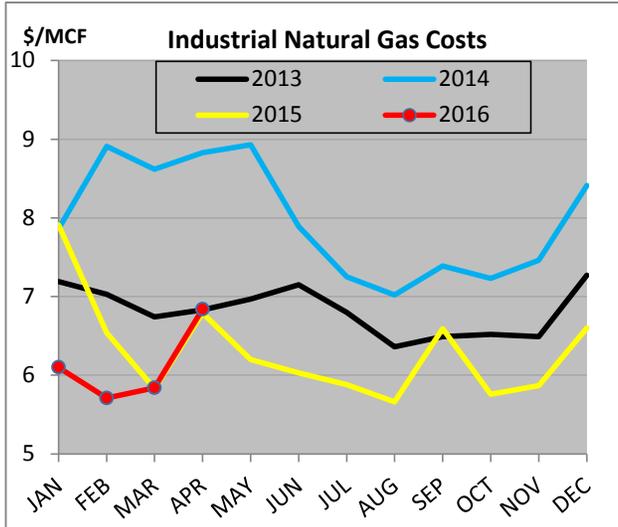
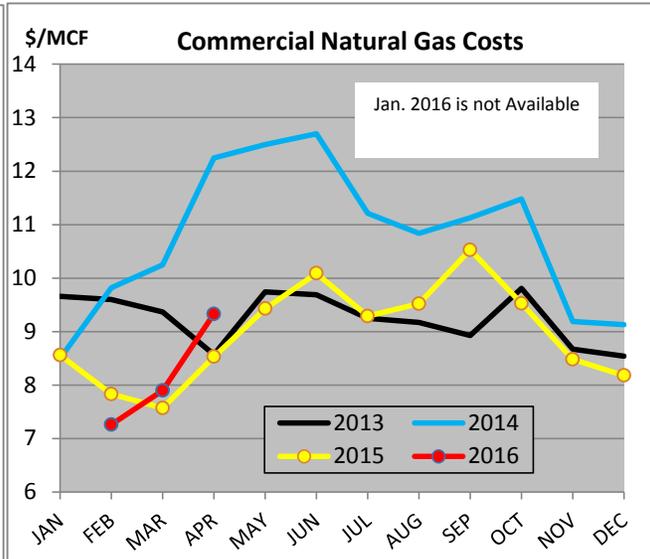
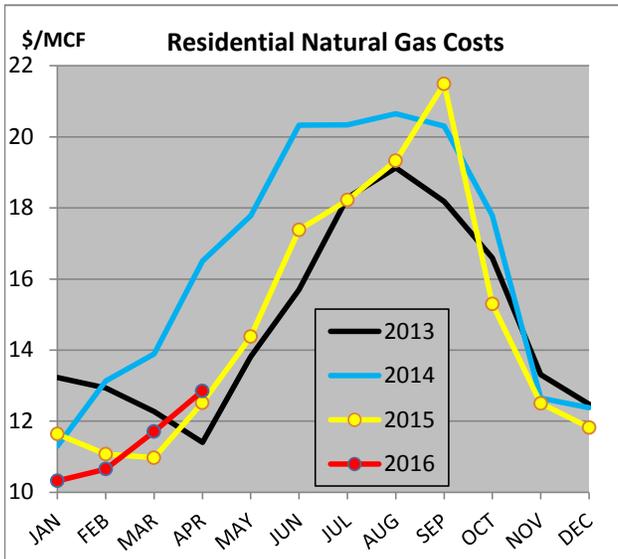


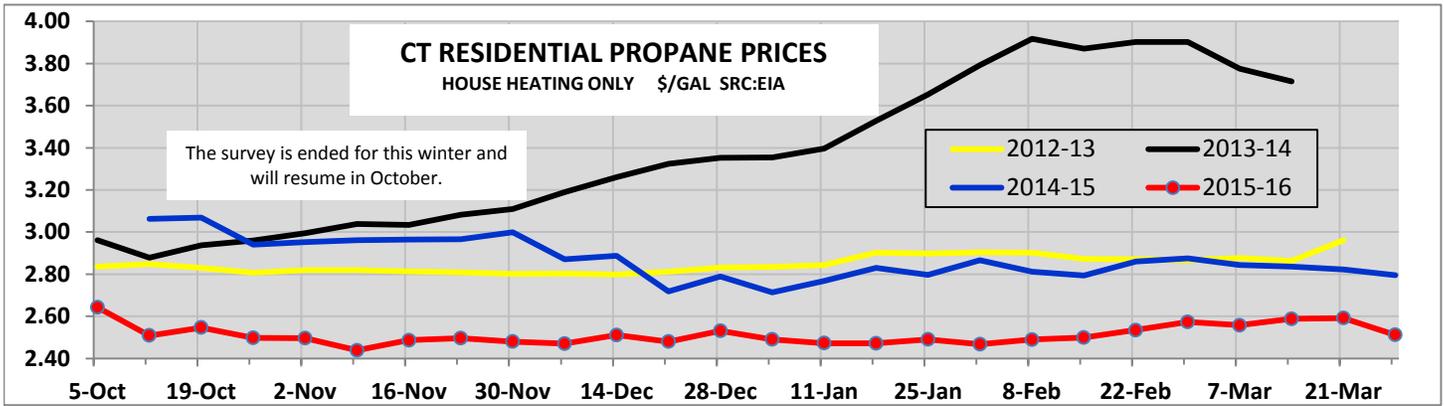
After peaking on February 3, 2014, Connecticut retail prices declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut average 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 oil and state temperatures. 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 the end of the heating season and crude prices easing, retail heating oil prices fell by 0.8 cents/gal this week and by 2.5 cents over the past three weeks. At \$2.220, prices are 49.5 cents (18.2%) 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.



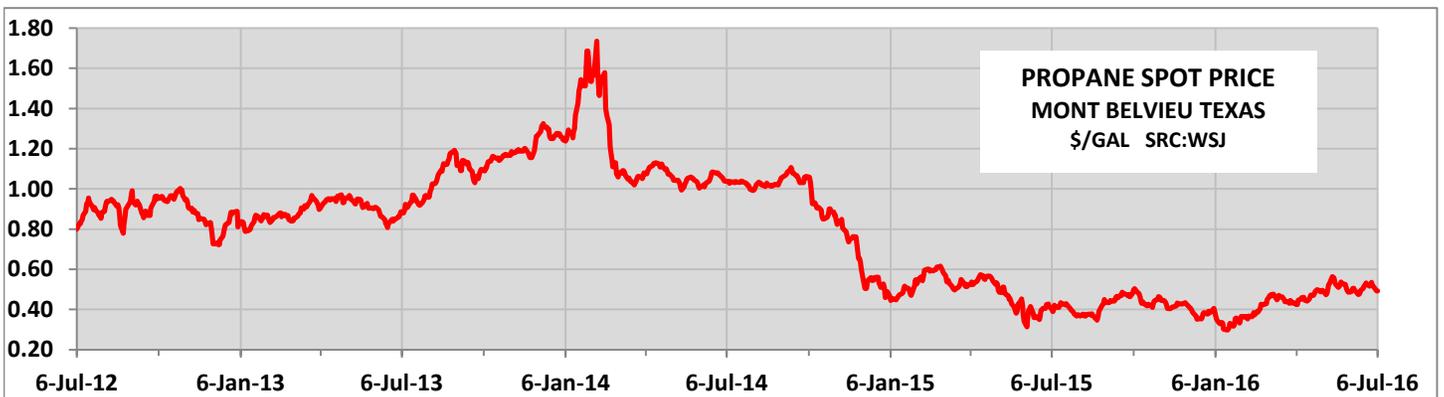
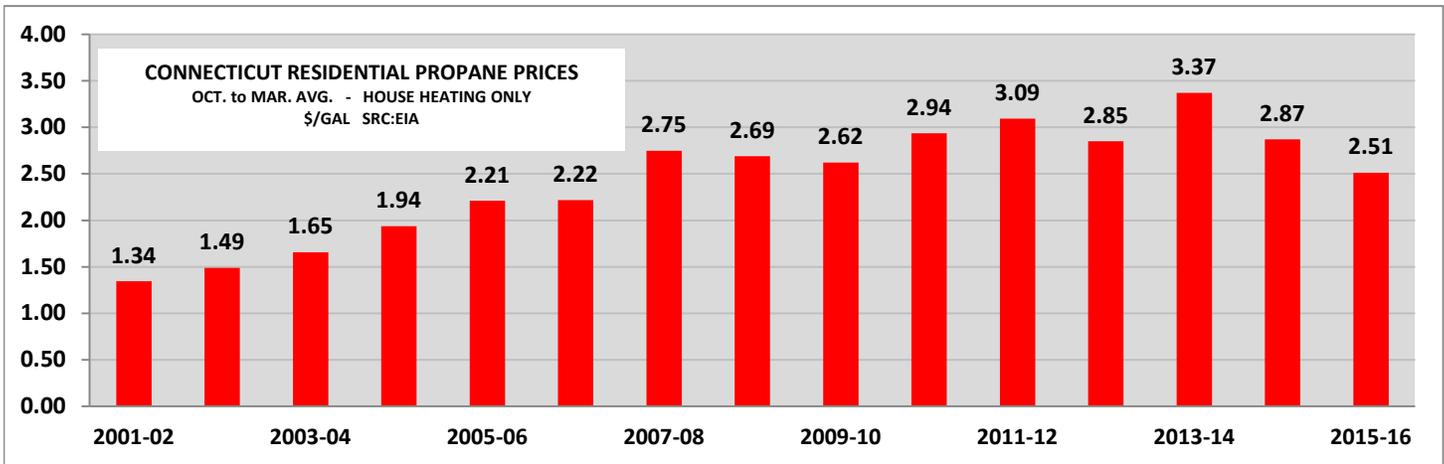
**Connecticut Natural Gas**  
\$/Mcf Src: EIA

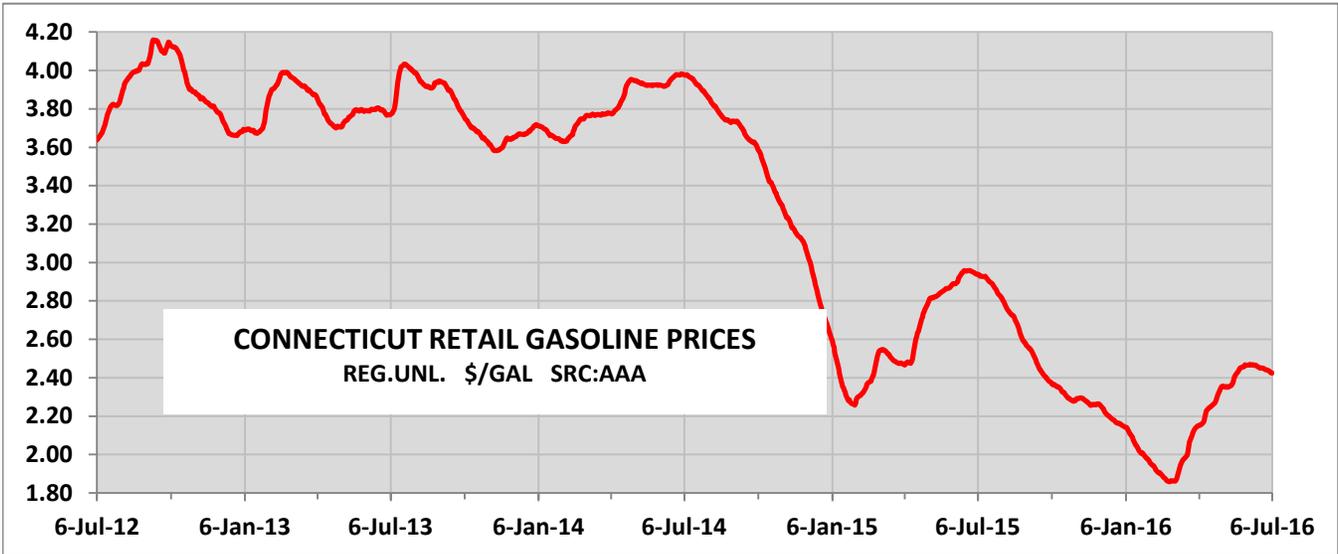
Natural gas injections were 37 Bcf this week. This was 53% lower than the five-year average and 49% less than a year ago. It is the 9<sup>th</sup> straight week that injections have been lower than the 5-year average as well as a year ago. At 3,179 Bcf, this week's inventory level is at a seasonal record high. It is 20.4% greater than last year and 23.2% above the 5-year average. Cumulative injections are running 41% less than a year ago and 27% below the 5-year average. With increased demand and declining production, spot prices rose to eleven month highs. Prices fell by 17.5 cents this week. At \$2.755/MMBtu on Wednesday, prices were 1.5 cents (0.5%) higher than a year ago. Prices had risen by \$1.15 over the previous 5 weeks. Lower wholesale gas prices had been easing Connecticut retail prices. Year over year residential prices had fallen for the previous 5 months before rising by 6.7% in March and by 2.6% in April. February residential prices were 3.8% lower than the year before. Year over year commercial prices had fallen for the previous 13 months before increasing in March by 4.4% and by 9.4% in April. February commercial prices had fallen by 7.3%. January prices are not available. 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. February industrial prices had fallen by 12.7%.



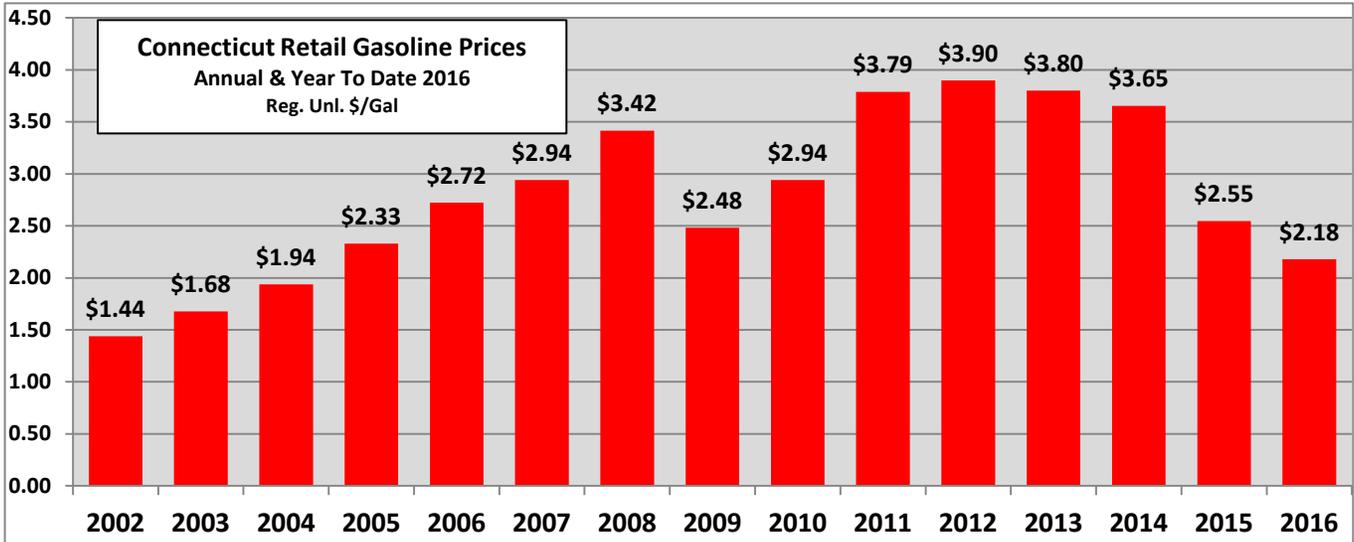


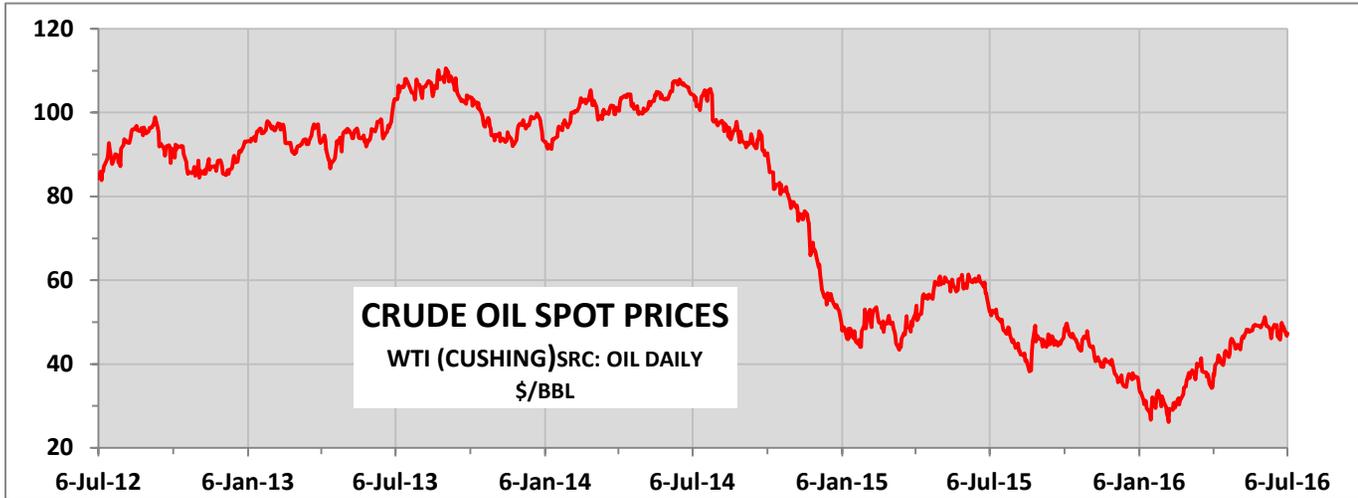
After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million during the heating season. With the end of winter, inventories have been growing. They increased by 2.7 million barrels this week and by 22.6 million barrels over the past 15 weeks. Inventories are at their second highest level for this time period, trailing only last year's record highs. They are 0.3% below a year ago but 39.3% above their 5-year average. Spot prices fell by 4.2 cents this week after increasing by 23.5 cents over the previous 23 weeks. At \$0.493/gal, spot prices are 9.0 cents (22.4%) higher than last year's 12 year lows. 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.



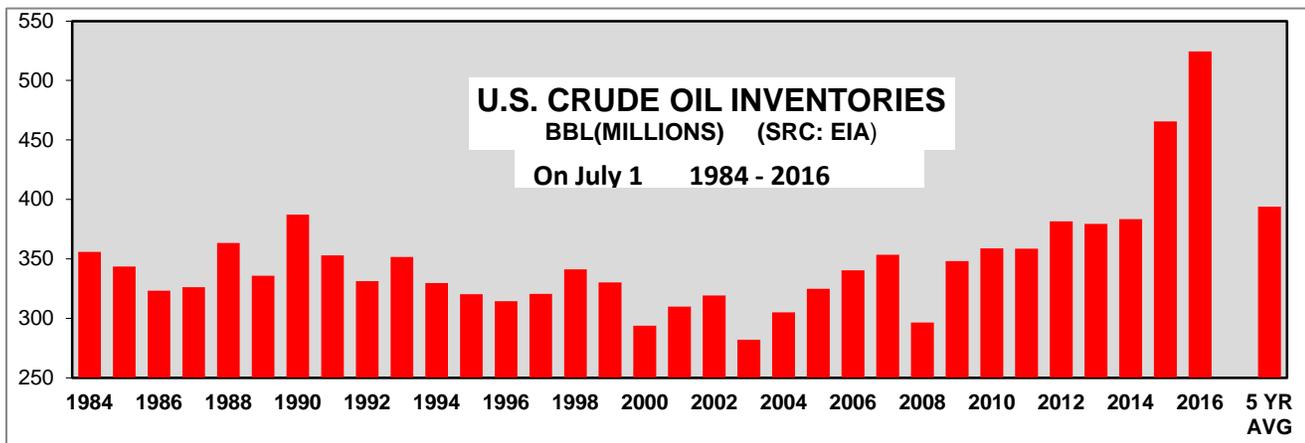


Although gasoline production grew slightly, falling imports and increased demand led to a 0.1 million barrel inventory decline this week. Over the past 20 weeks inventories have fallen by 19.8 million barrels (7.7%). Despite the declines, gasoline inventories are at a seasonal record high. They are 9.8% higher than a year ago and 11.4% above their 5-year average. Diesel inventories fell by 1.3 million bbl. this week. They are 9.9% higher than a year ago and 27.8% above their 5-year average. Spot gasoline prices fell by 6.7 cents this week and by 22.9 cents over the past 6 weeks. At \$1.400, spot prices are 48.5 cents (25.7%) lower than a year ago. Connecticut retail gasoline prices fell by 1.6 cents this week and by 4.4 cents over the past 4 weeks. Prices had increased by 61.1 cents during the previous 14 weeks. Retail gasoline prices are now at \$2.425 per gallon, 51.1 cents (17.4%) lower than a year ago. They are at an 11 year seasonal low. Spot diesel prices fell by 5.4 cents to \$1.459 per gallon, 24.9 cents (14.6%) below last year. Retail diesel prices were the same as last week. At \$2.595 per gallon they are 66.7 cents (20.4%) lower than last year.





After falling under \$30/bbl. to 12 year lows earlier this year, WTI and Brent crude prices rose above \$50 before falling back into the upper \$40's. Prices have been seesawing with the value of the dollar, supply disruptions, political turmoil, declining U.S. crude production, changing expectations of the world economic outlook, and the British Common Market vote. Crude prices were in the mid \$40's this past week. WTI and Brent spot prices were \$47.37 and \$45.70 on Wednesday. WTI was \$5.11 (9.7%) below a year ago. Brent was \$11.49 (20.1%) lower. Although crude inputs to refineries fell slightly and crude imports increased, further declines in domestic production caused inventories to fall by 2.2 million barrels this week. Inventories are still at a seasonal record high, 12.6% above a year ago and 33.2% higher than the 5-year average. Stocks at Cushing, OK (where the WTI spot price is set) fell by 0.08 million barrels this week. Cushing inventories are 13.2% 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 prices fell for the ninth straight month in April after 27 months of increases. April residential costs were 21.15 cents per kWh (according to EIA data), 5.2% lower than the year before. March residential costs were 5.4% lower than the prior year. February residential costs were 5.5% lower. Commercial electric costs have fallen for the past five months. At 15.72 cents per kWh, April was 4.1% lower than the year before. At 16.11 cents per kWh, March was 7.0% lower and February was 7.3% lower. Industrial costs have also fallen for the past five months. April was 12.88 cents/kWh, 0.9% lower than the prior year. March, at 13.40 cents/kWh, was 6.4% lower. At 13.54 cents/kWh, February was 5.0% lower.

