

## 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 25, 2016 2.141
WEEK AGO	July 18, 2016 2.175
MONTH AGO	June 27, 2016 2.229
YEAR AGO	July 27, 2015 2.545

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	July 27, 2016 41.90
WEEK AGO	July 20, 2016 44.96
MONTH AGO	June 27, 2016 45.80
YEAR AGO	July 27, 2015 47.17

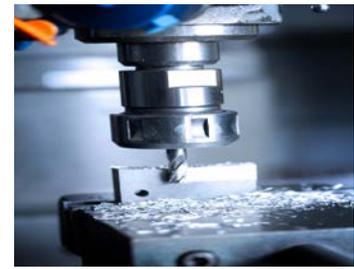
SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	July 27, 2016 2.315
WEEK AGO	July 20, 2016 2.352
MONTH AGO	June 27, 2016 2.443
YEAR AGO	July 27, 2015 2.867

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	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

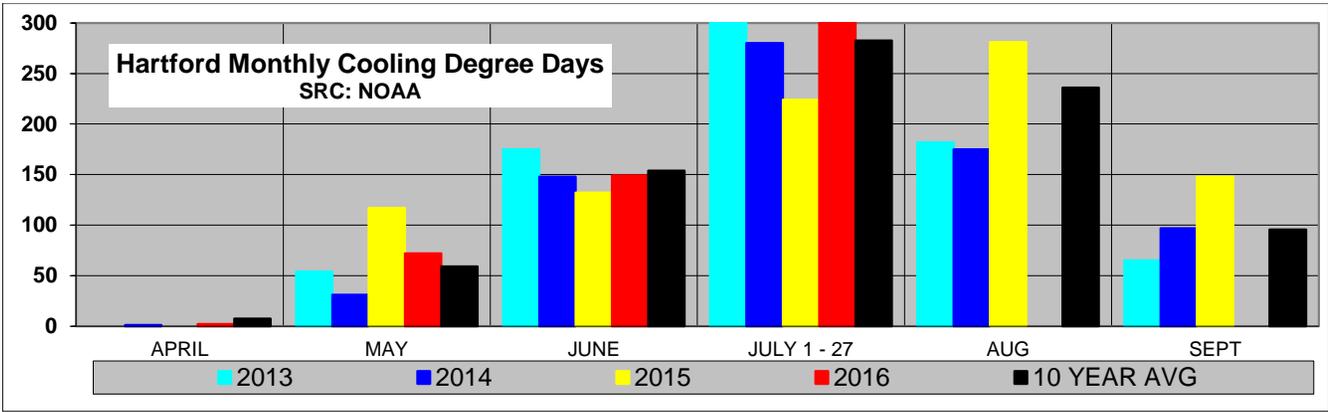
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	May-2016 13.08
YEAR AGO	May-2015 12.73
2 YEARS AGO	May-2014 12.47
3 YEARS AGO	May-2013 12.40

SRC: EIA

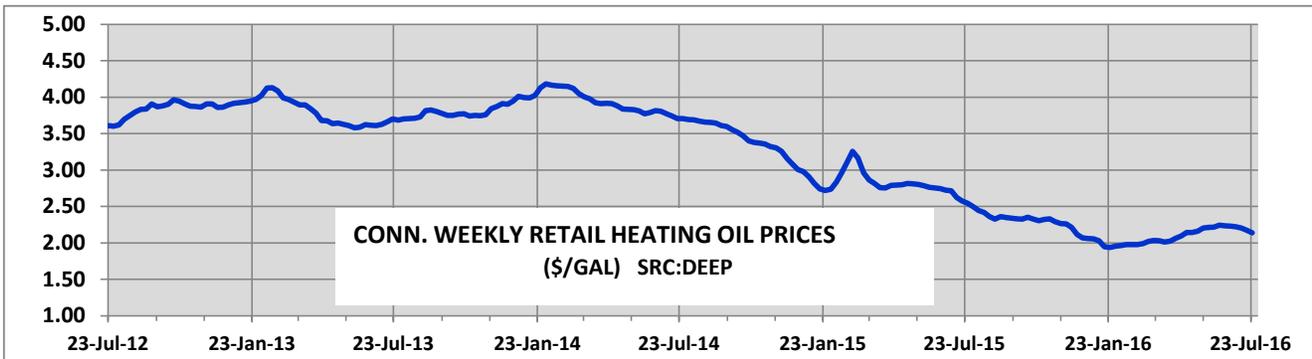
\* Total Cost/Kwh including generation and transmission components

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

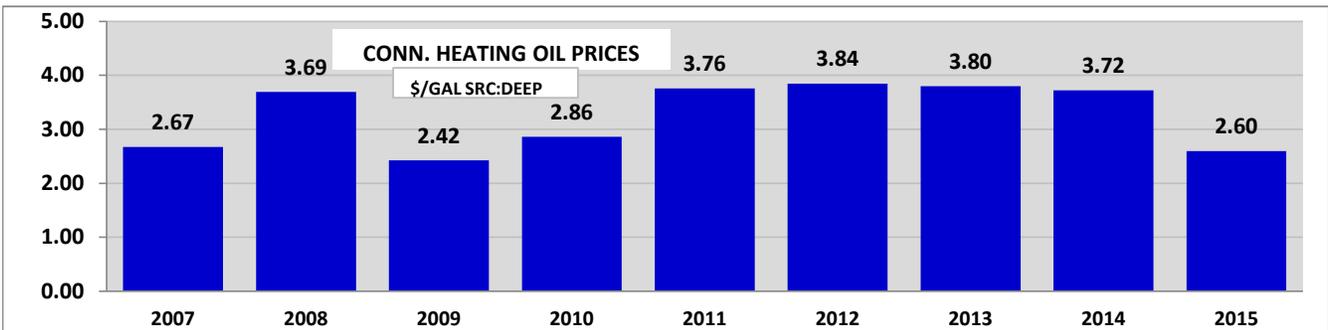
	CT RES NAT GAS \$/GAL HOGEs	CT HEATING OIL \$/GAL HOGEs	CT RES PROPANE \$/GAL HOGEs
Oct. '14 - Mar. '15	1.593	3.096	4.361
Oct. '15 - Mar. '16	1.539	2.121	3.816



Cumulative Hartford/Bradley cooling degree days through July 27 were 12.5% above last year and 28.0% greater than normal. The average Hartford/Bradley temperature for the past 7 days was 80 degrees; 7 degrees greater than last year's average and 6 degrees above the norm. Nationally, for the week ending July 26, cooling degree days were 27.8% above normal and 31.2% above a year ago.

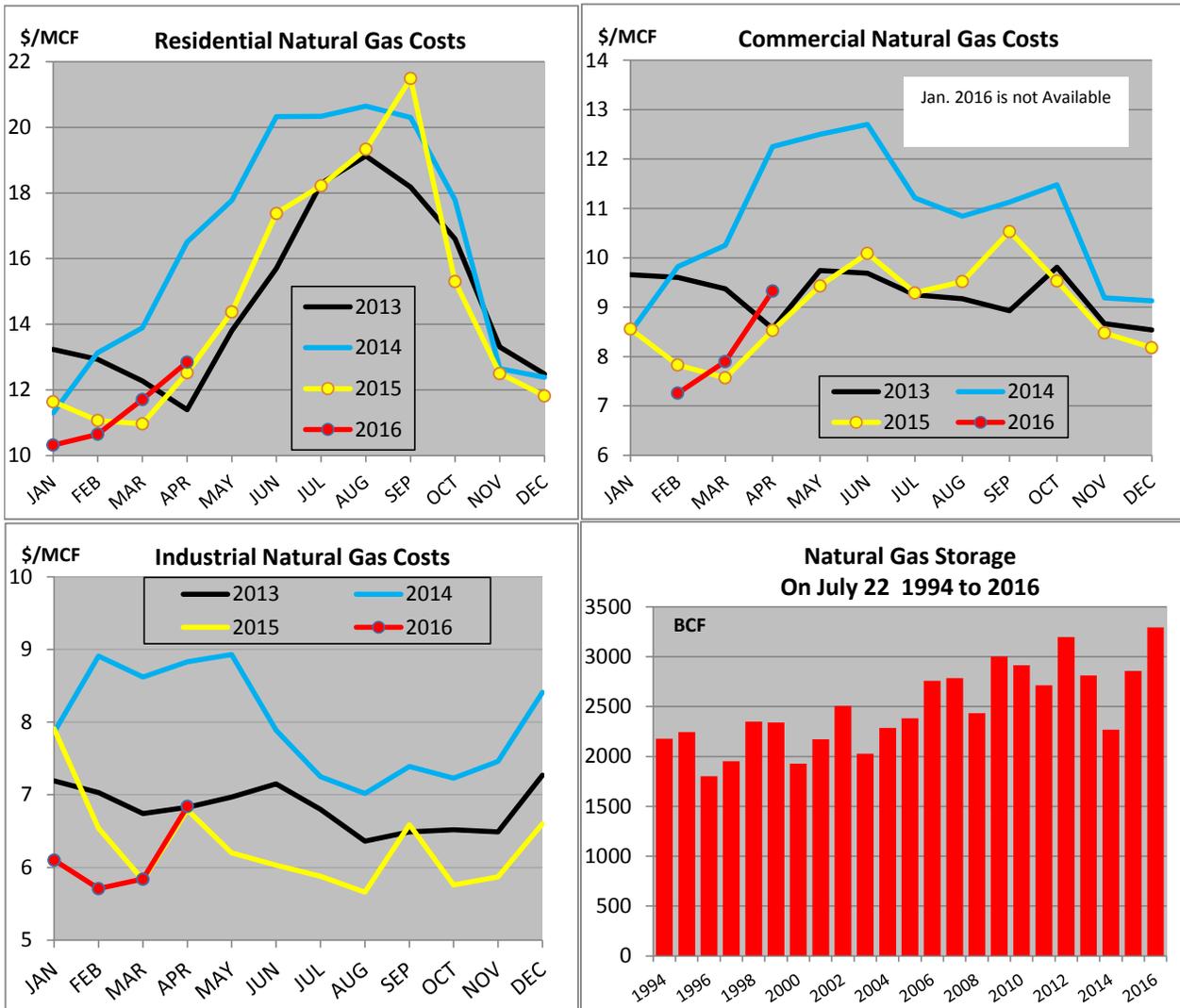


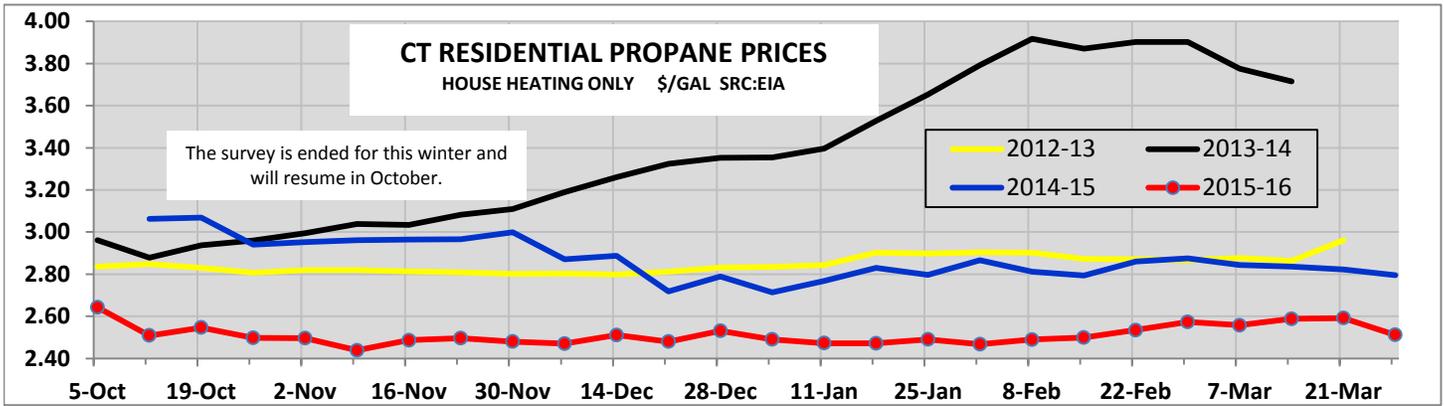
Connecticut retail heating oil prices ebb and flow with the price of crude oil, state heating degree day totals, and heating oil inventories. With April and May 2016 being colder than normal and crude prices reaching into the \$50's, retail prices rose by 23 cents from April to mid-June. With crude oil prices easing, heating demand disappearing, and heating oil inventories growing, retail heating oil prices have been falling. Retail prices fell by 3.4 cents/gal this week and by 10.4 cents over the past six weeks. At \$2.141, prices are 40.4 cents (15.9%) 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 \$3.096 average.



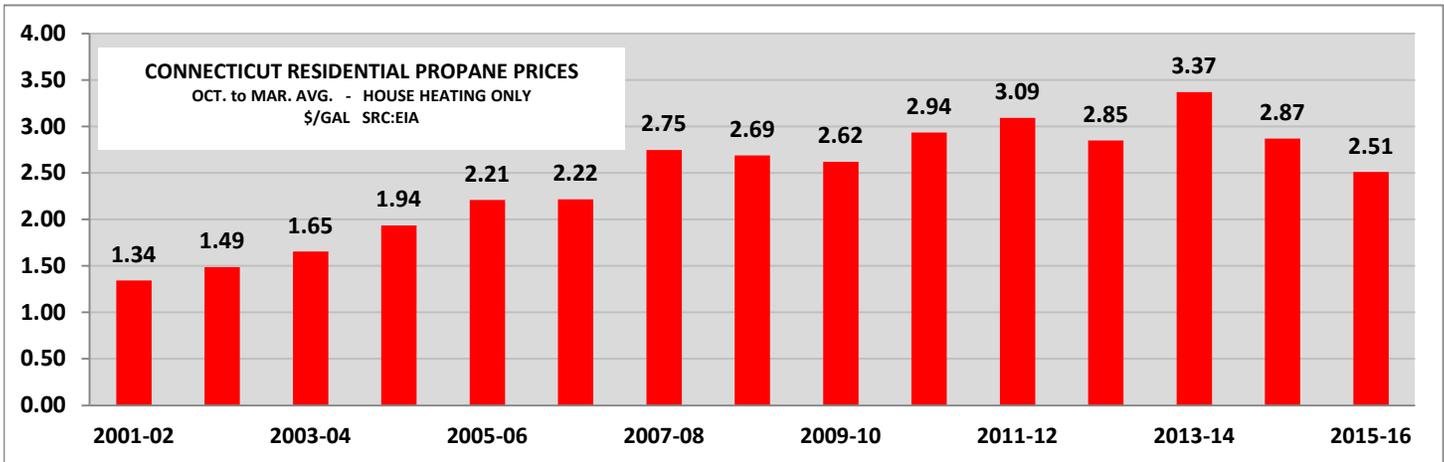
**Connecticut Natural Gas**  
\$/Mcf Src: EIA

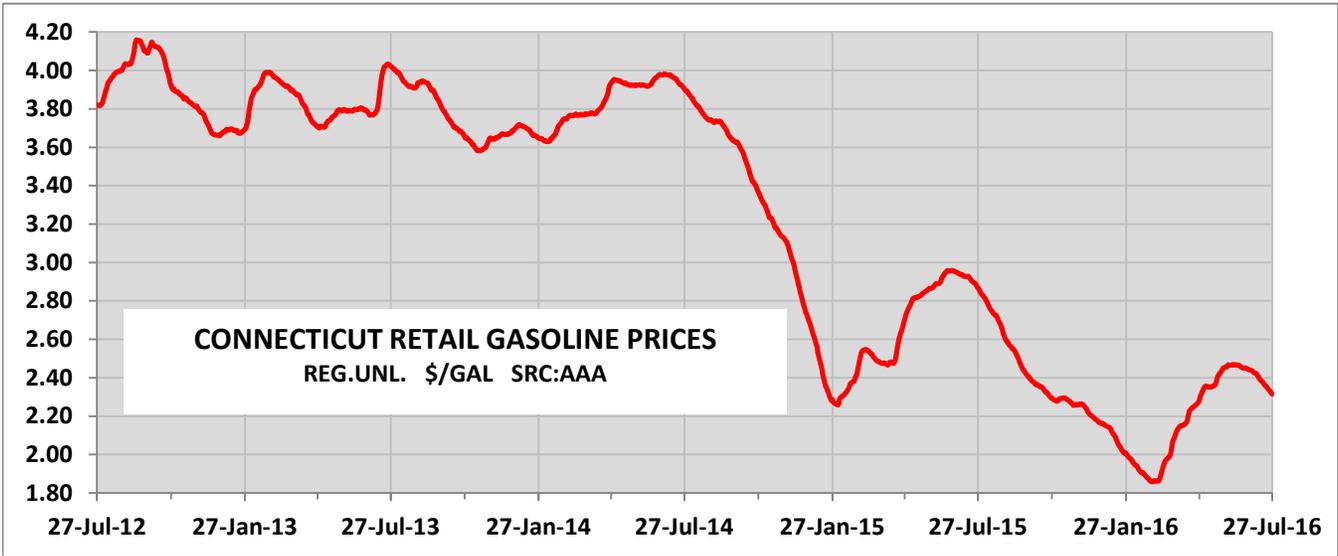
With falling natural gas production and increased demand, natural gas injections were only 17 Bcf this week. This was 67% lower than both the five-year average and a year ago. It was the 12<sup>th</sup> straight week that injections were lower than the 5-year average as well as the year before and seasonally, it was the second lowest ever. At 3,294 Bcf, this week's inventory level is at a seasonal record high. It is 15.3% greater than last year and 18.9% above the 5-year average. Cumulative injections are running 42% less than a year ago and 29% below the 5-year average. Spot prices rose by 7.5 cents this week and by \$1.15 cents over the past 9 weeks. At \$2.795/MMBtu on Wednesday, prices were 4 cents (1.4%) lower than a year ago. 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%.



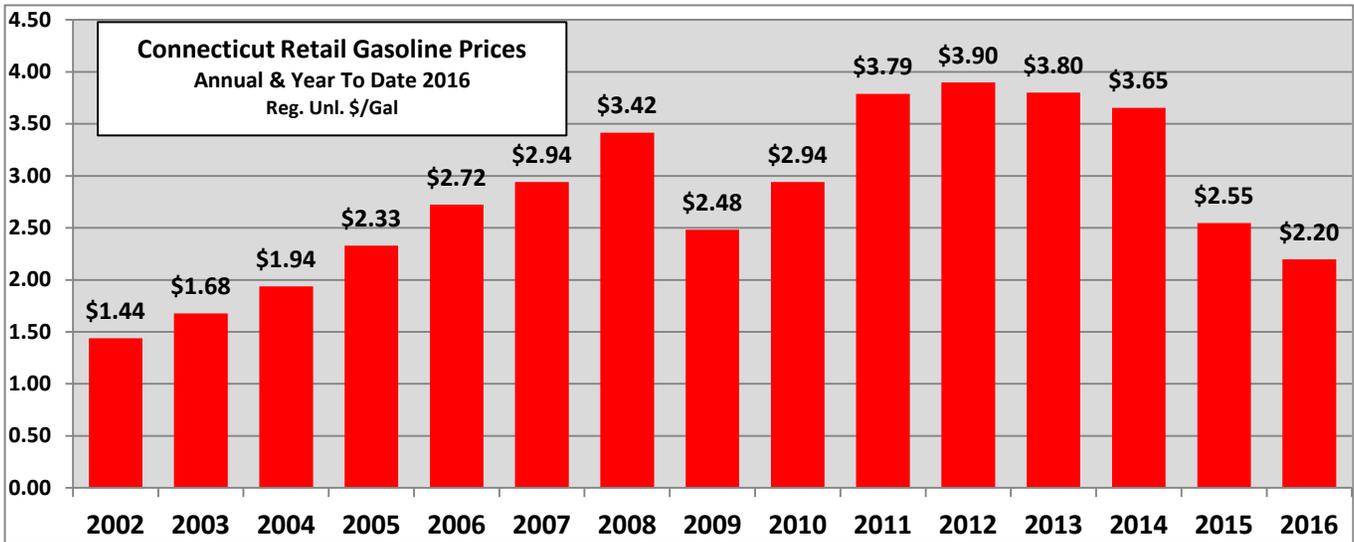


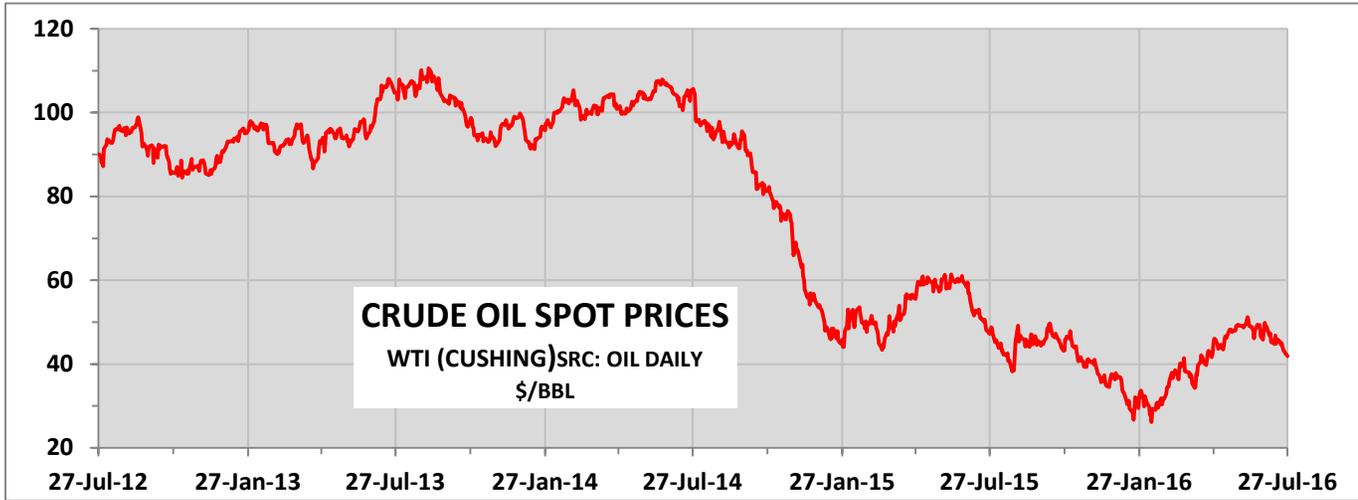
After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million during the heating season. With the end of winter, inventories have been growing. They increased by 2.2 million barrels this week and by 27.4 million barrels over the past 18 weeks. Current propane inventories are at a seasonal record high. They are 0.7% above a year ago and 35.6% above their 5-year average. Spot prices fell by 3.1 cents this week and by 11 cents over the past 10 weeks. At \$0.446/gal, spot prices are 4.5 cents (11.2%) 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.



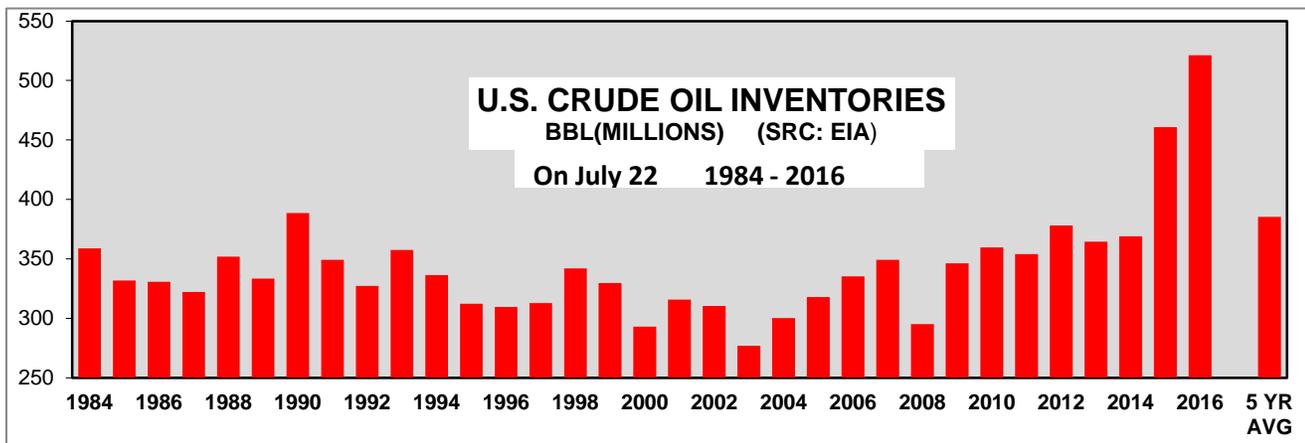


Gasoline inventories grew by 0.5 million barrels this week and by 4.4 million over the past 6 weeks. Over the previous 17 weeks inventories had fallen by 21.7 million barrels. Gasoline inventories are at a seasonal record high. They are 11.8% higher than a year ago and 11.8% above their 5-year average. Diesel inventories fell by 0.7 million bbl. this week. They are 7.4% higher than a year ago and 24.1% above their 5-year average. Spot gasoline prices fell by 1.2 cents this week and by 31 cents over the past 9 weeks. At \$1.317, spot prices are 42.7 cents (24.5%) lower than a year ago. Connecticut retail gasoline prices fell by 3.7 cents this week and by 15.4 cents over the past 7 weeks. Prices had increased by 61.1 cents during the previous 14 weeks. Retail gasoline prices are now at \$2.315 per gallon, 55.2 cents (19.3%) lower than a year ago. They are at a 12 year seasonal low. Spot diesel prices fell by 9.1 cents to \$1.278 per gallon, 30.6 cents (19.3%) below last year. Retail diesel prices are \$2.556 per gallon. They are 61.6cents (19.4%) 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 seesawing with the dollar's ups and downs, supply disruptions, political turmoil, declining U.S. crude production, and changing expectations of the world economic outlook. Crude inventories rose this week for the first time in 10 weeks as production rose and crude inputs to refineries fell. Together with a stronger dollar and the inventory of refined petroleum products reaching a new record high, crude prices fell by \$3 to the lower \$40s. WTI and Brent spot prices were \$41.90 and \$42.78 on Wednesday. WTI was \$5.27 (11.2%) below a year ago. Brent was \$11.29 (20.9%) lower. Crude inventories are at a seasonal record high. Stocks at Cushing, OK (where the WTI spot price is set) grew by 1.1 million barrels this week. Cushing inventories are 13.0% 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.

