

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 | June 20, 2016 2.234 |
| WEEK AGO | June 13, 2016 2.245 |
| MONTH AGO | May 23, 2016 2.205 |
| YEAR AGO | June 22, 2015 2.745 |

SRC: DEEP

| CRUDE OIL WTI SPOT PRICE | |
|--------------------------|---------------------|
| \$/BBL | |
| LATEST | June 22, 2016 49.16 |
| WEEK AGO | June 15, 2016 47.92 |
| MONTH AGO | May 23, 2016 48.12 |
| YEAR AGO | June 22, 2015 60.01 |

SRC: OIL DAILY

| CT RETAIL GASOLINE UNLEADED REGULAR | |
|-------------------------------------|---------------------|
| \$/GAL | |
| LATEST | June 22, 2016 2.451 |
| WEEK AGO | June 15, 2016 2.466 |
| MONTH AGO | May 23, 2016 2.424 |
| YEAR AGO | June 22, 2015 2.955 |

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 | Mar-2016 11.71 |
| YEAR AGO | Mar-2015 10.97 |
| 2 YEARS AGO | Mar-2014 13.89 |
| 3 YEARS AGO | Mar-2013 12.27 |

SRC: EIA

| CT RESIDENTIAL ELECTRICITY | |
|----------------------------|----------------|
| CENTS/KWH * | |
| LATEST | Mar-2016 20.84 |
| YEAR AGO | Mar-2015 22.02 |
| 2 YEARS AGO | Mar-2014 19.58 |
| 3 YEARS AGO | Mar-2013 17.20 |

SRC: EIA

| CT COMMERCIAL ELECTRICITY | |
|---------------------------|----------------|
| CENTS/KWH * | |
| LATEST | Mar-2016 16.11 |
| YEAR AGO | Mar-2015 17.32 |
| 2 YEARS AGO | Mar-2014 16.33 |
| 3 YEARS AGO | Mar-2013 14.90 |

SRC: EIA

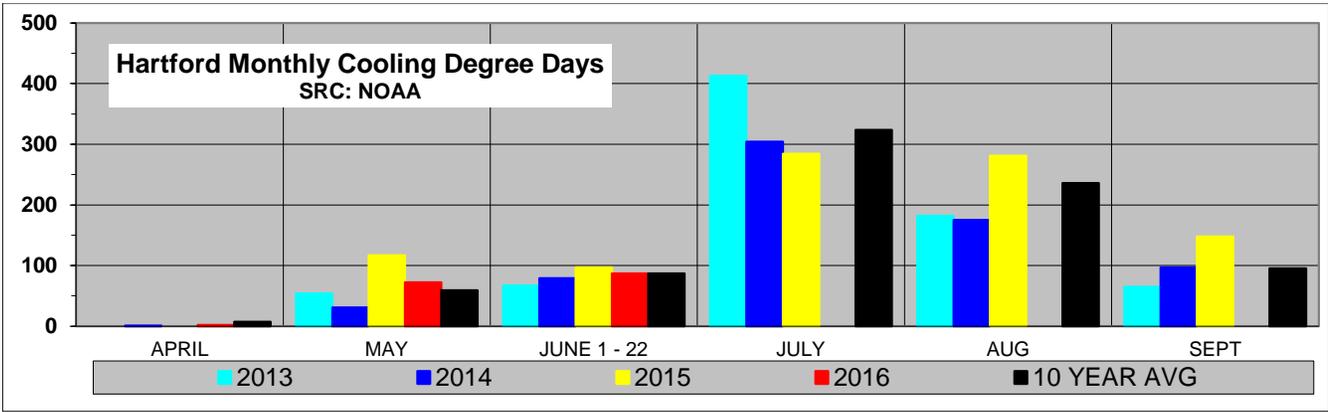
| CT INDUSTRIAL ELECTRICITY | |
|---------------------------|----------------|
| CENTS/KWH * | |
| LATEST | Mar-2016 13.40 |
| YEAR AGO | Mar-2015 14.32 |
| 2 YEARS AGO | Mar-2014 13.64 |
| 3 YEARS AGO | Mar-2013 12.71 |

SRC: EIA

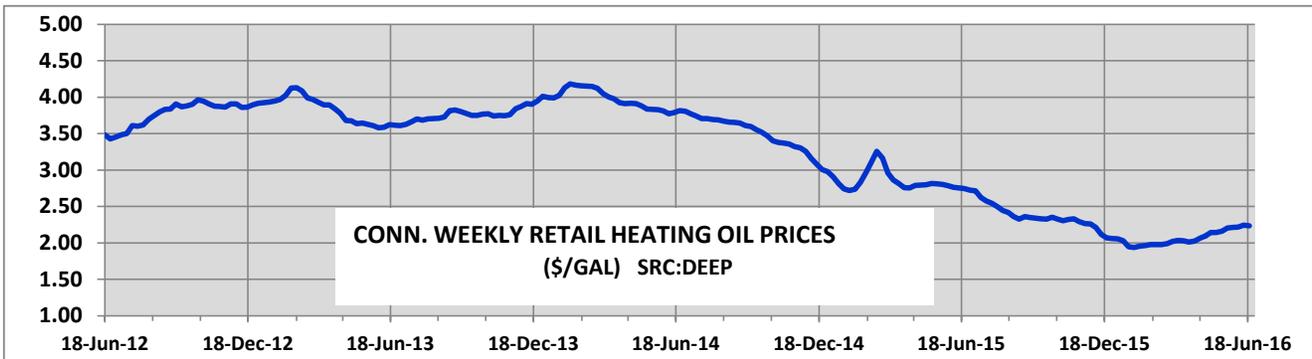
* Total Cost/Kwh including generation and transmission components

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

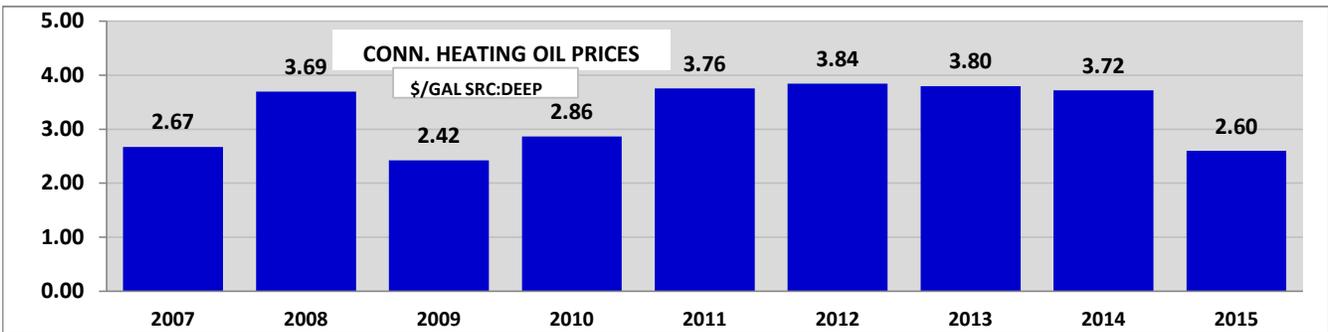
| | CT RES NAT GAS \$/GAL HOGEs | CT HEATING OIL \$/GAL HOGEs | CT RES PROPANE \$/GAL HOGEs |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Oct. '14 - Mar. '15 | 1.593 | 3.096 | 4.361 |
| Oct. '15 - Mar. '16 | 1.539 | 2.121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



Cumulative Hartford/Bradley cooling degree days through June 22 were 5.0% higher than the 10-year average, 24.8% below last year, and 26.1% above normal. The past winter was the second warmest winter on record. The average Hartford/Bradley temperature for the past 7 days was 71 degrees; 1 degree above last year's average and 1 degree above the norm. Nationally, for the week ending June 21, cooling degree days were 19.3% above normal and 5.6% less than a year ago.

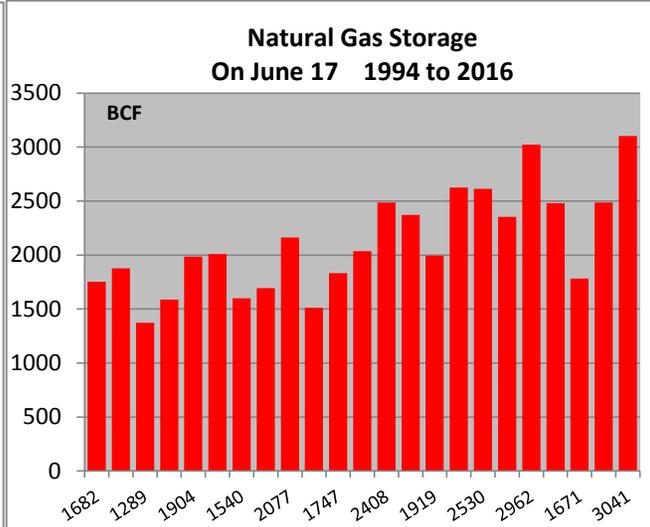
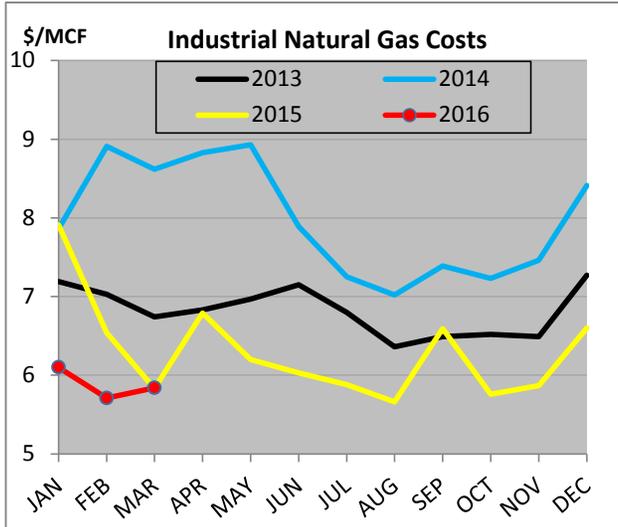
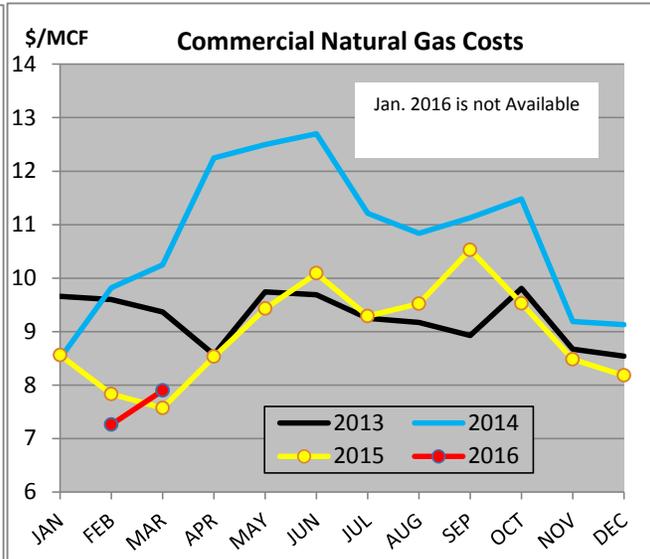
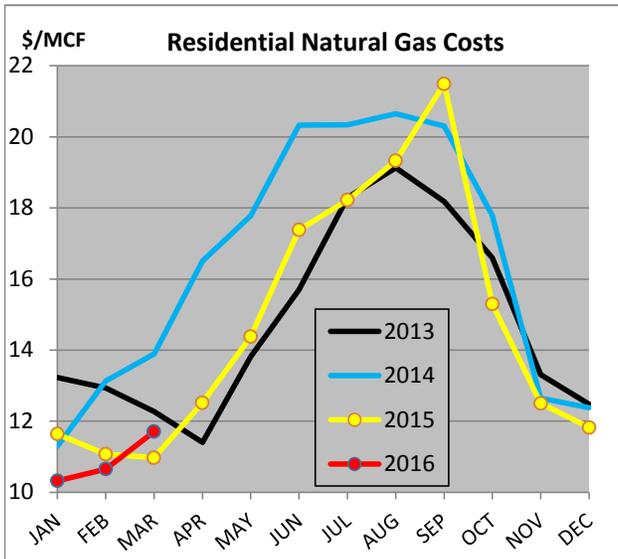


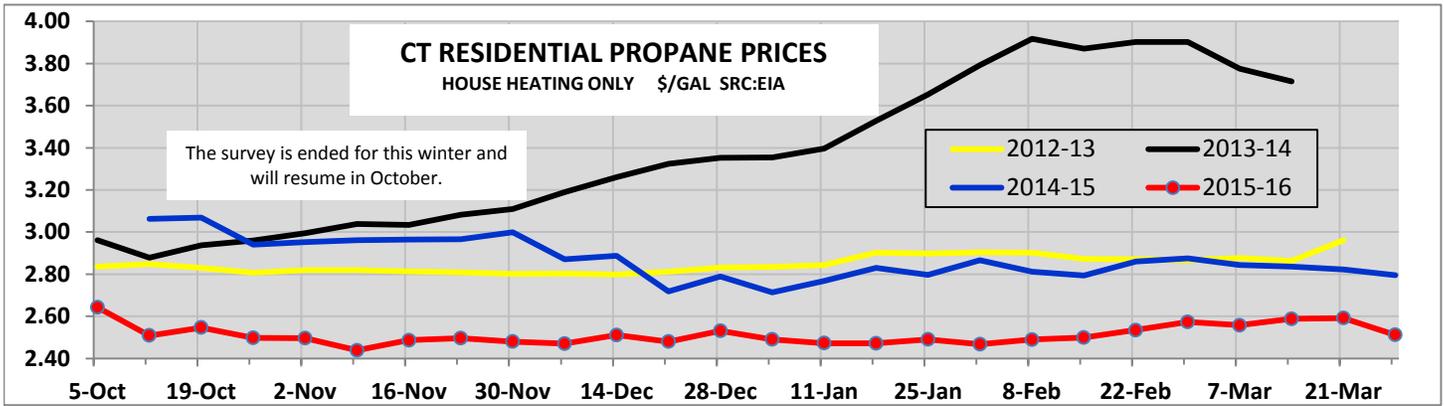
After peaking on February 3, 2014, Connecticut retail prices declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut average 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 April and May being colder than normal and crude prices reaching into the \$50's, retail prices had been rising. After increasing by 23.1 cents over the previous 10 weeks, prices fell by 1.2 cents/gal this week. At \$2.234, retail prices are 51.1 cents (18.6%) 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.



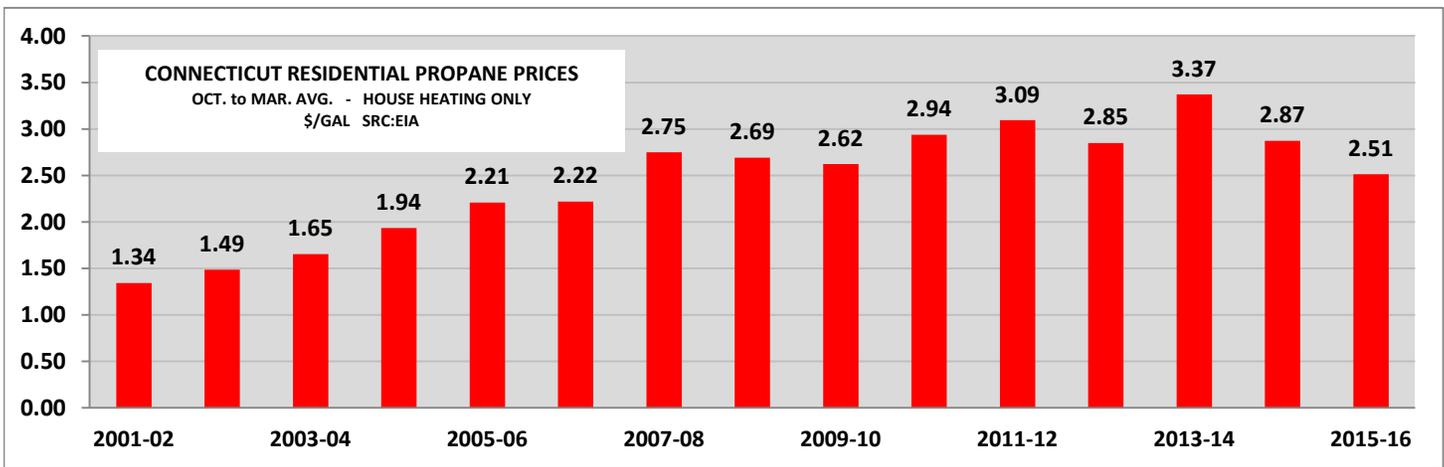
Connecticut Natural Gas
\$/Mcf Src: EIA

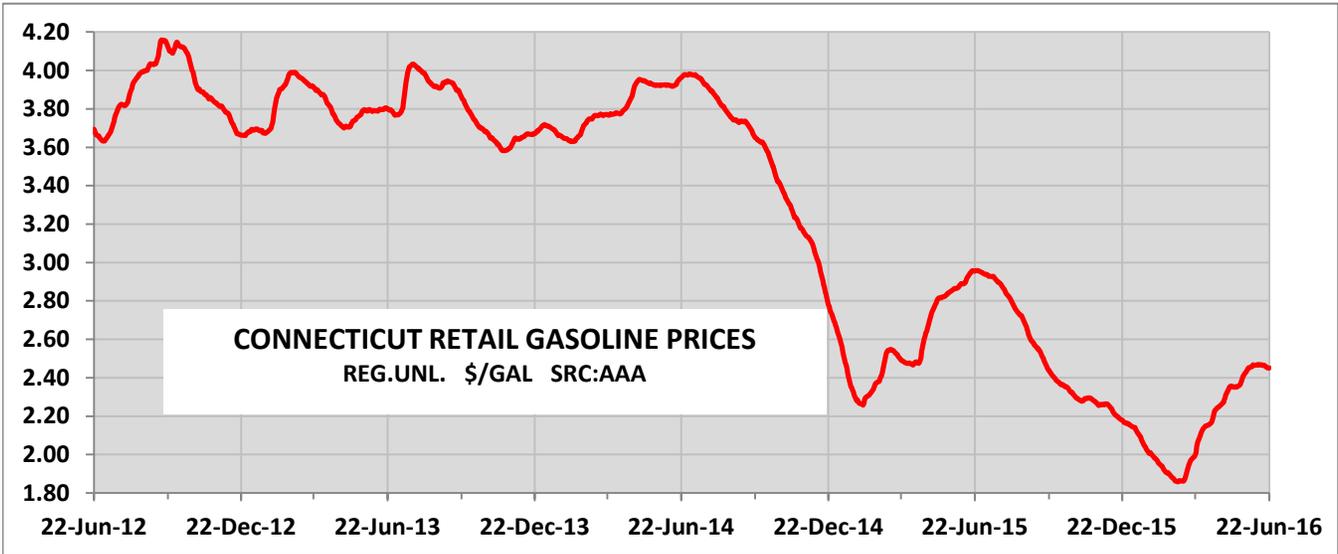
Natural gas injections were 62 Bcf this week. This was 29.4% lower than the five-year average and 20.0% less than a year ago. It is the 7th straight week that injections have been lower than the 5-year average as well as a year ago. At 3,103 Bcf, this week's inventory level is at a seasonal record high. It is 24.9% greater than last year and 28.0% above the 5-year average. Cumulative injections are running 39.5% less than a year ago and 23.0% below the 5-year average. With increased demand and declining production, spot prices have risen to a 10 month high. At \$2.780/MMBtu on Wednesday, prices were 0.5 cents (0.2%) higher than a year ago. Prices have risen by \$1.205 over the past 14 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. February residential prices were 3.8% lower than the year before. January's were 11.3% lower. Year over year commercial and industrial prices had fallen for the previous 13 months before also increasing in March. March commercial prices were 4.4% higher. February commercial prices were 7.3% lower than the year before. January prices are not available. March industrial prices were 0.2% above the year before. February industrial prices were 12.7% lower. January prices were 22.9% below the year before.



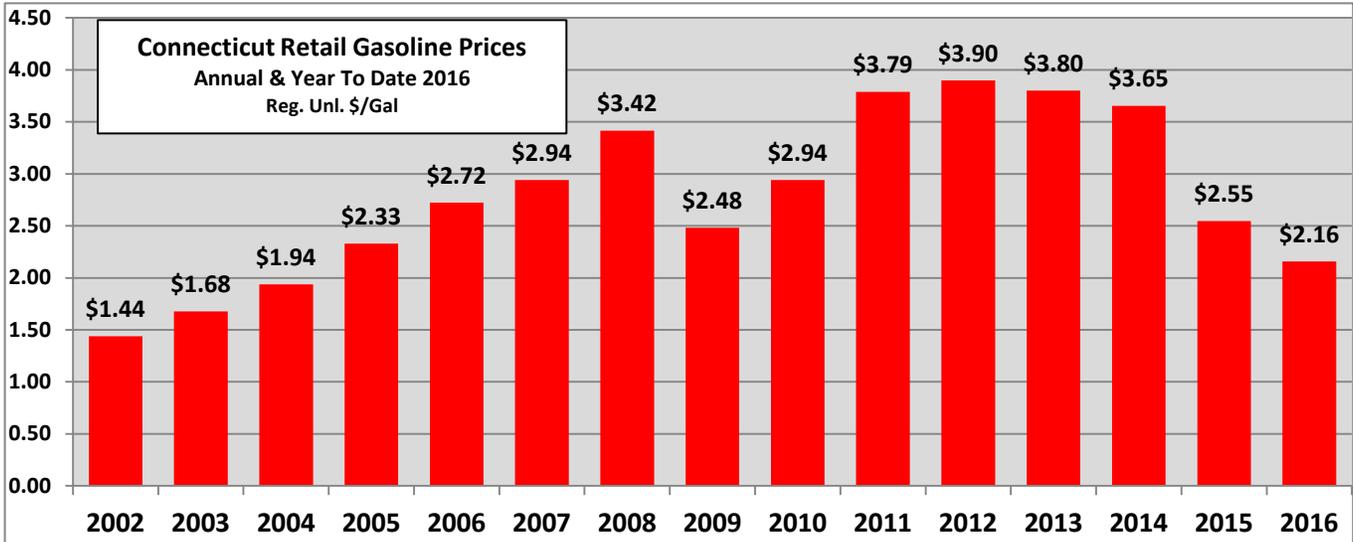


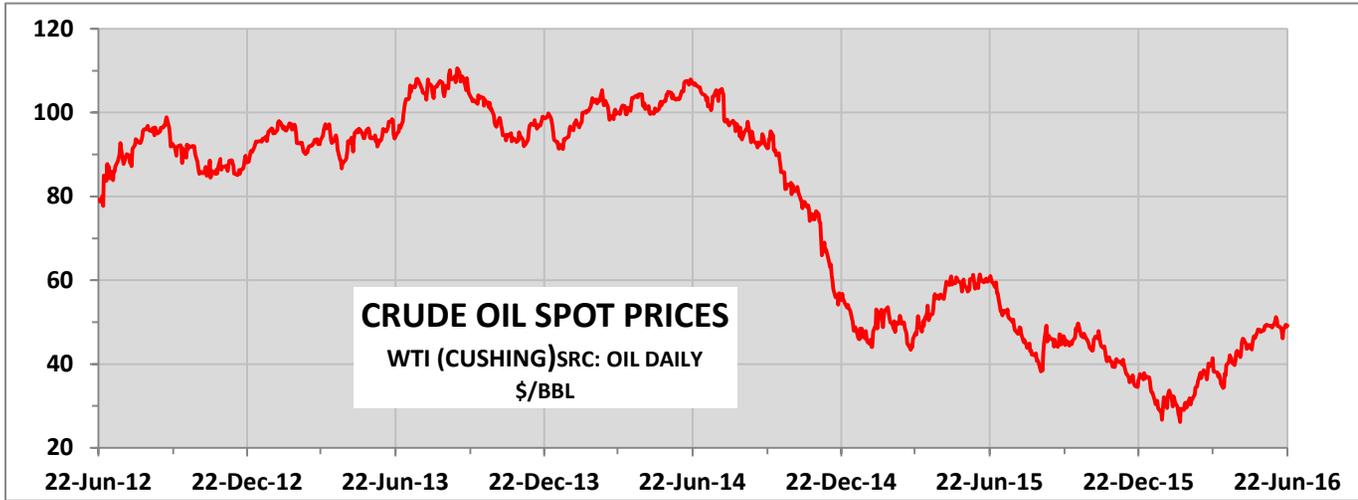
After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million during the heating season. With the end of winter, inventories grew by 1.2 million barrels this week and by 17.3 million barrels over the past 17 weeks. Inventories are at their second highest level for this time period, trailing only last year's record high. They are 2.5% below a year ago but 39.3% above their 5-year average. Spot prices rose by 4.7 cents this week and by 22.3 cents over the past 22 weeks. At \$0.522/gal, spot prices are 17.3 cents (49.4%) higher than last year's 12 year lows. Retail 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 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.



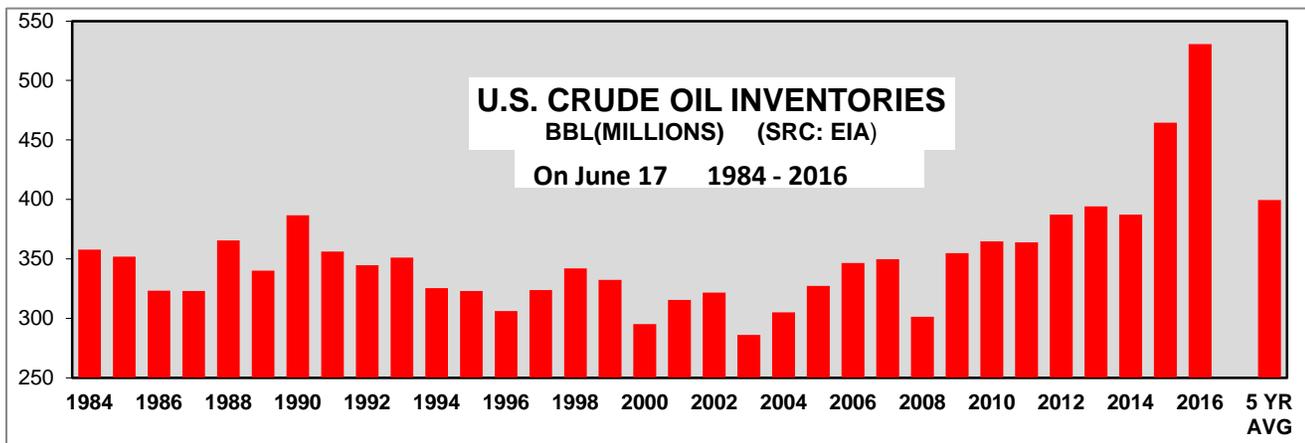


Gasoline inventories grew by 0.6 million barrels this week as increases in gasoline imports and production offset growth in demand. Over the previous 17 weeks inventories had fallen by 21.7 million barrels (8.4%). Despite the declines, gasoline inventories are at a seasonal record high. They are 8.9% higher than a year ago and 10.6% above their 5-year average. Diesel inventories fell by 1.1 million bbl. this week. They are 13.6% higher than a year ago and 30.5% above their 5-year average. Spot gasoline prices increased by 4.2 cents this week and by 50.9 cents over the past 19 weeks. At \$1.487, spot prices are 49.8 cents (25.1%) lower than a year ago. Connecticut retail gasoline prices fell by 1.8 cents over the past 2 weeks after increasing by 61.1 cents during the previous 14 weeks. They are now at \$2.451 per gallon, 50.4 cents (17.1%) lower than a year ago. They are at their highest levels since September 2015. Spot diesel prices rose by 2.0 cents to \$1.487 per gallon, 38.3 cents (20.5%) below last year. Retail diesel prices rose by 0.2 cents this week. Retail diesel prices are \$2.597 per gallon, 67.8 cents (20.7%) lower than last year.





Political turmoil, supply disruptions, and talks of production freezes have sent crude prices on a seesaw path the past few months. Supply disruptions in Canada, Kuwait, and Libya, political discord in Brazil and Venezuela, and falling U.S. production and declining inventories are pressuring petroleum prices upward. After falling below \$30 per barrel earlier this year, crude prices rose above \$50 per barrel before falling back into the upper \$40's. WTI and Brent were \$49.16 and \$48.43 on Wednesday. WTI was \$10.85 (18.1%) lower than the year before. Brent was \$12.11 (20.0%) lower. Declining domestic production and increased crude inputs to refineries offset increased imports as crude oil inventories fell by 0.9 million barrels this week. Since April, inventories have fallen by 12.8 million barrels. Despite the declines, inventories are at a seasonal record high, 14.3% above a year ago and 32.9% above their five-year average. Stocks at Cushing, OK (where the WTI spot price is set) fell by 1.3 million barrels this week. Cushing inventories are 15.9% 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 eighth straight month in March after 27 months of increases. March residential costs were 20.84 cents per kWh (according to EIA data), 5.4% lower than the year before. February residential costs were 20.68 cents per kWh, 5.5% lower than the year before. January residential costs were 5.7% lower than the year before. Commercial electric costs have fallen for the past four months. At 16.11 cents per kWh, March was 7.0% lower than the year before. February, at 16.14 cents per kWh, was 7.3% lower than the year before. January was 8.2% lower. Industrial costs have fallen for the past 4 months. March was 13.40 cents/kWh, 6.4% lower than the year before. At 13.54 cents/kWh, February was 5.0% lower. January was 2.4% lower than the year before.

