

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 | March 28, 2016 2.030 |
| WEEK AGO | March 21, 2016 2.033 |
| MONTH AGO | February 29, 2016 1.977 |
| YEAR AGO | March 30, 2015 2.817 |

SRC: DEEP

| CRUDE OIL WTI SPOT PRICE | |
|--------------------------|-------------------------|
| \$/BBL | |
| LATEST | March 30, 2016 37.57 |
| WEEK AGO | March 23, 2016 38.28 |
| MONTH AGO | February 29, 2016 32.74 |
| YEAR AGO | March 30, 2015 48.66 |

SRC: OIL DAILY

| CT RETAIL GASOLINE UNLEADED REGULAR | |
|-------------------------------------|-------------------------|
| \$/GAL | |
| LATEST | March 30, 2016 2.110 |
| WEEK AGO | March 23, 2016 1.997 |
| MONTH AGO | February 29, 2016 1.858 |
| YEAR AGO | March 30, 2015 2.474 |

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 | Dec-2015 11.82 |
| YEAR AGO | Dec-2014 12.38 |
| 2 YEARS AGO | Dec-2013 12.48 |
| 3 YEARS AGO | Dec-2012 13.08 |

SRC: EIA

| CT RESIDENTIAL ELECTRICITY | |
|----------------------------|----------------|
| CENTS/KWH * | |
| LATEST | Jan-2016 19.86 |
| YEAR AGO | Jan-2015 21.06 |
| 2 YEARS AGO | Jan-2014 18.49 |
| 3 YEARS AGO | Jan-2013 17.01 |

SRC: EIA

| CT COMMERCIAL ELECTRICITY | |
|---------------------------|----------------|
| CENTS/KWH * | |
| LATEST | Jan-2016 15.34 |
| YEAR AGO | Jan-2015 16.71 |
| 2 YEARS AGO | Jan-2014 16.50 |
| 3 YEARS AGO | Jan-2013 14.55 |

SRC: EIA

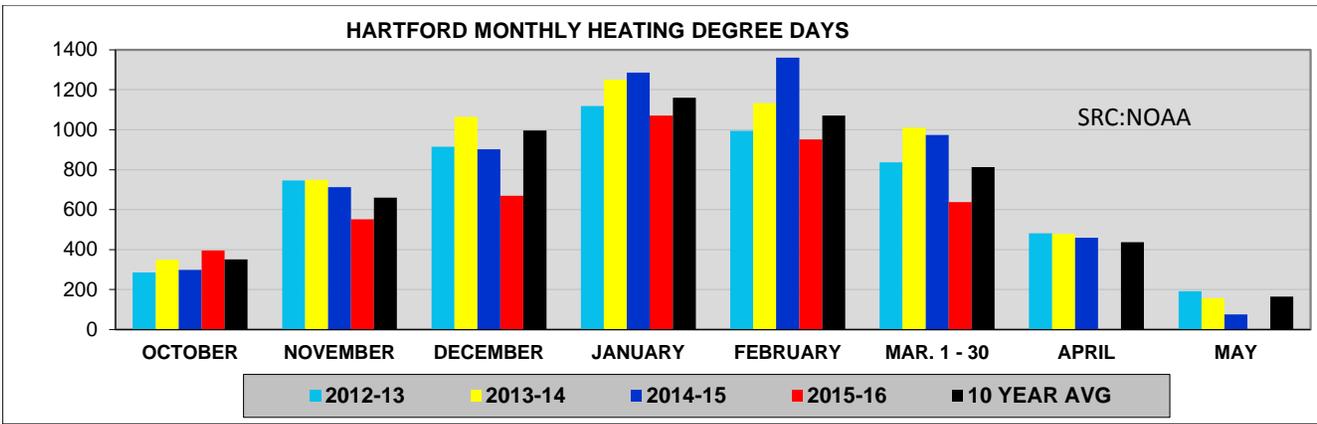
| CT INDUSTRIAL ELECTRICITY | |
|---------------------------|----------------|
| CENTS/KWH * | |
| LATEST | Jan-2016 12.89 |
| YEAR AGO | Jan-2015 13.21 |
| 2 YEARS AGO | Jan-2014 13.19 |
| 3 YEARS AGO | Jan-2013 12.73 |

SRC: EIA

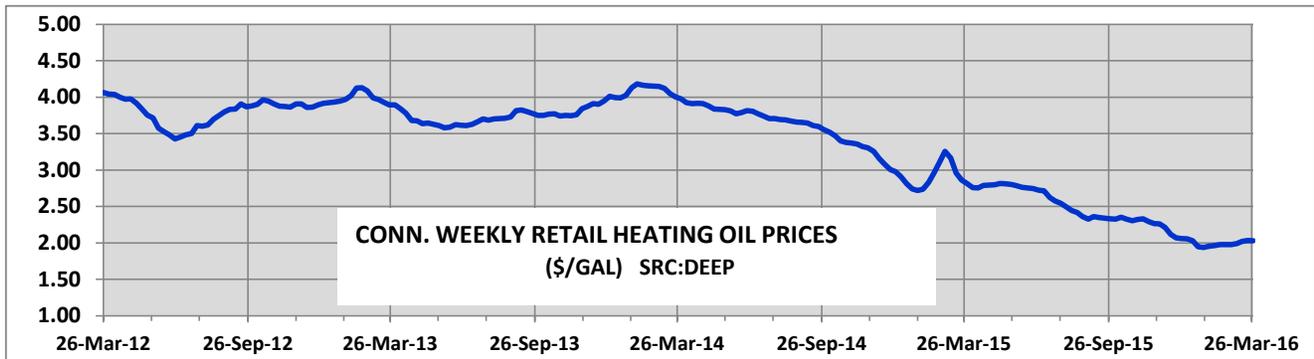
* Total Cost/Kwh including generation and transmission components

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

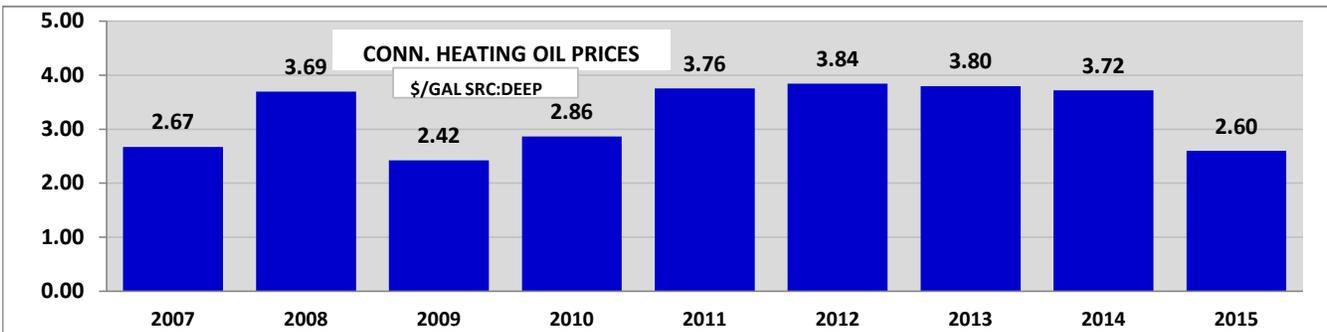
| | CT RES NAT GAS \$/GAL HOGES | CT HEATING OIL \$/GAL HOGES | CT RES PROPANE \$/GAL HOGES |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Oct. '14 - Dec. '14 | 1.775 | 3.278 | 4.452 |
| Oct. '15 - Dec. '15 | 1.715 | 2.249 | 3.807 |



Cumulative Hartford/Bradley heating degree days for July through March 30 were 15.8% lower than the 10-year average, 23.2% below last year, and 18.3% below normal. The average Hartford/Bradley temperature for the past 7 days was 44 degrees; 7 degrees above last year's average and 5 degrees above the norm. Nationally, for the week ending March 29, heating degree days were 14.5% below normal and 19.7% lower than a year ago.

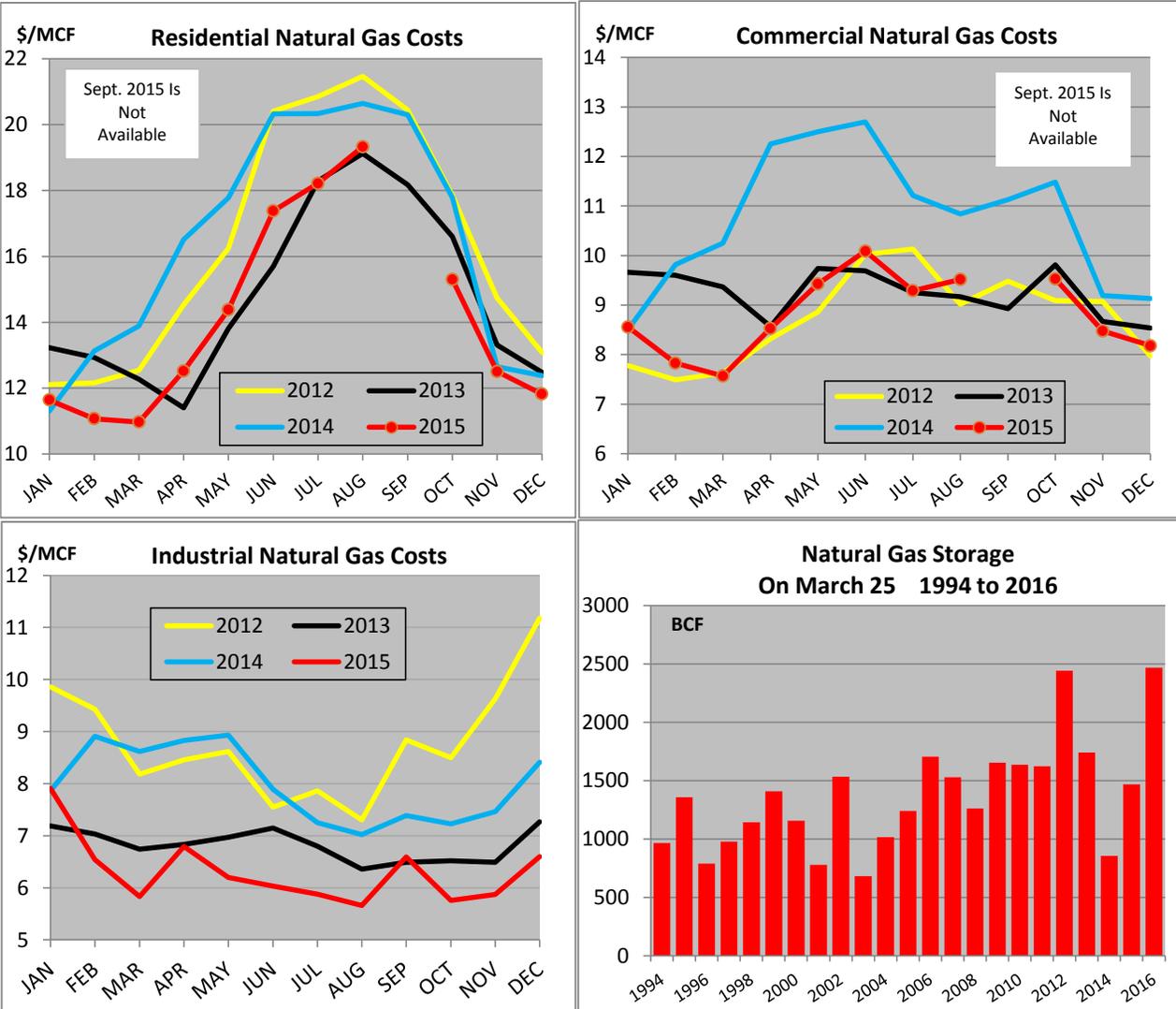


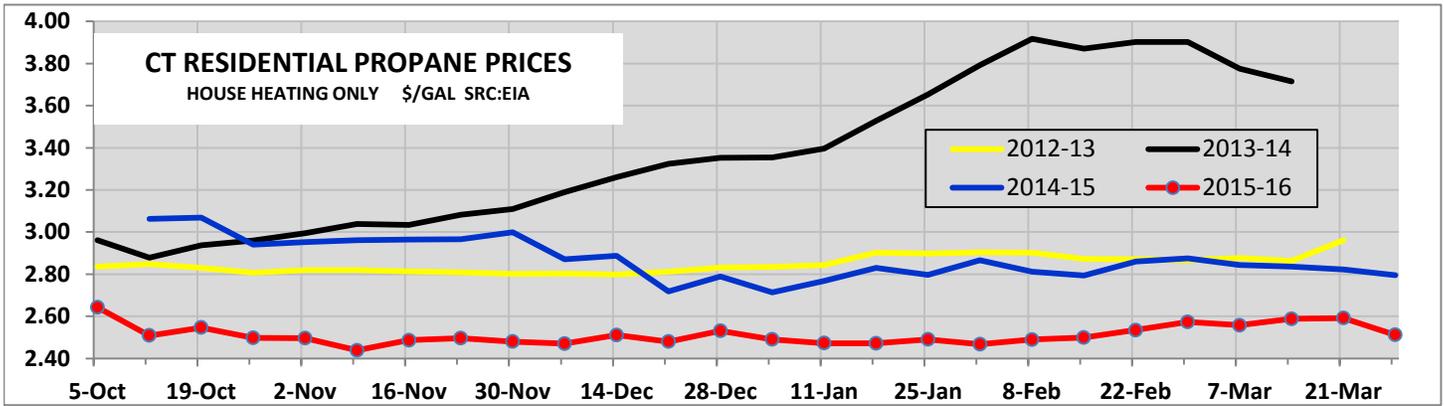
After peaking on February 3, 2014, Connecticut retail prices declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut average 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. Despite warmer than normal temperatures and abundant supplies, retail prices have followed the upward path of crude oil. Prices fell by 0.3 cents/gal this week after rising by 9.6 cents over the previous 8 weeks. At \$2.003, retail prices are \$0.787 (27.9%) 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 \$3.09. average.



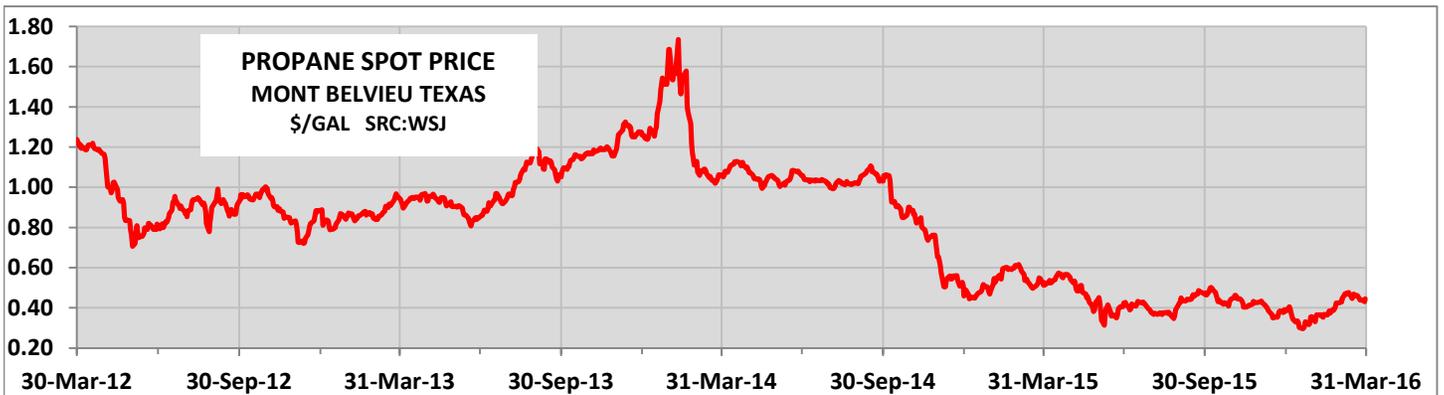
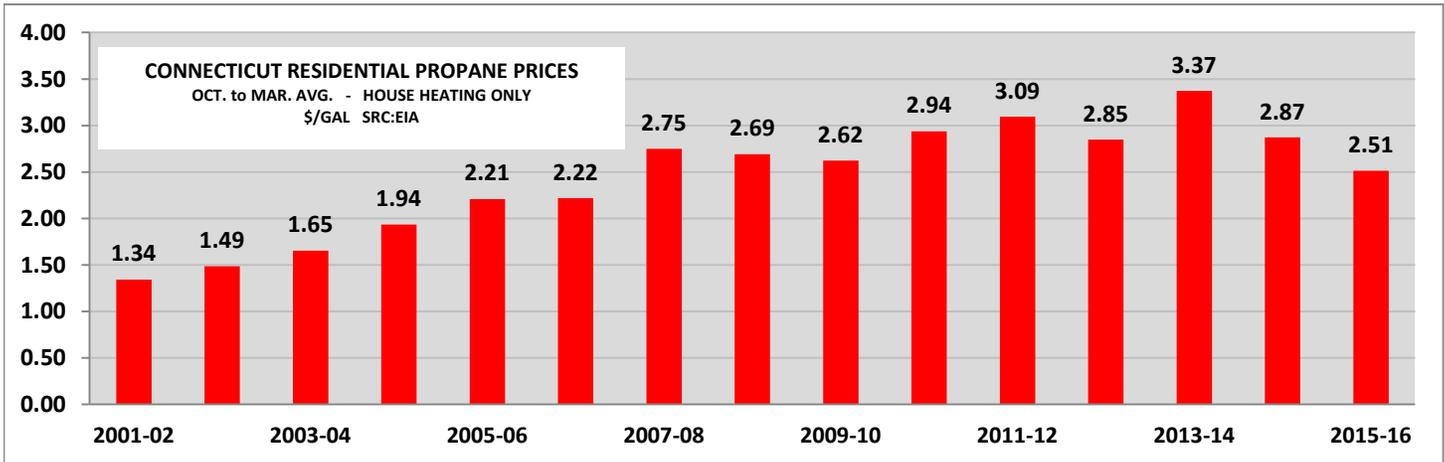
Connecticut Natural Gas
\$/Mcf Src: EIA

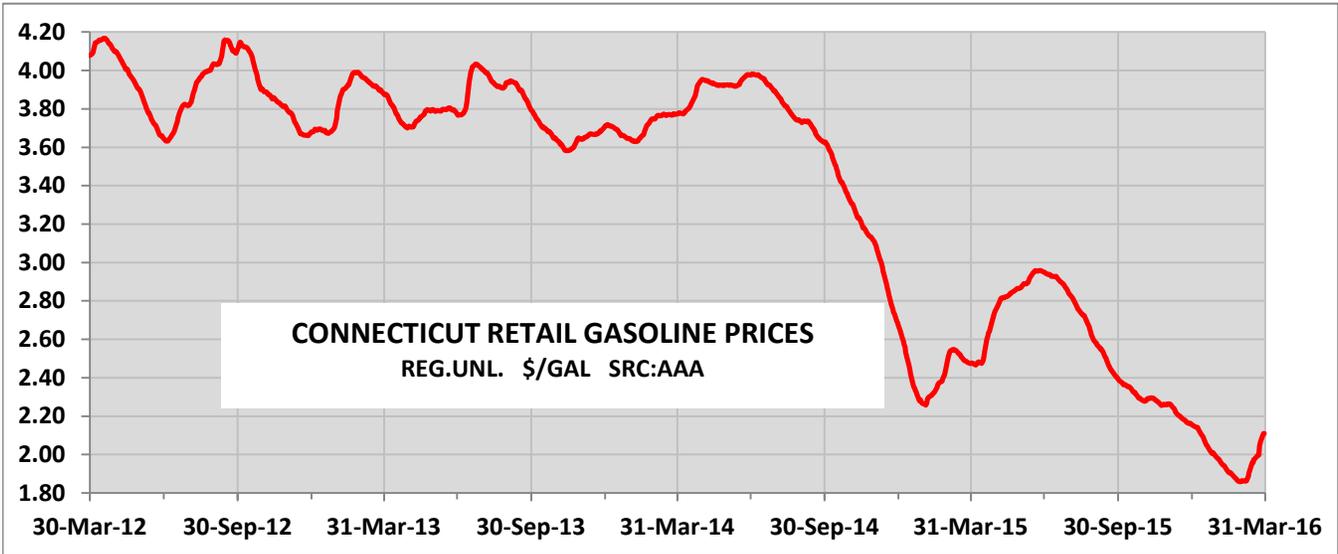
Nation-wide heating degree days for the week ending March 25 were 45% greater than the week before. Mirroring that week's temperature patterns, weekly natural gas heating usage increased and last week's injection of 15 BCF was followed by a 25 BCF withdrawal this week. With cumulative national heating degree days running 17% below normal and 18% below a year ago, cumulative withdrawals this heating season are running 32.3% below the 5-year average and 30.1% below a year ago. At 2,468 Bcf, this week's inventory level is the highest for this date. It is 68.3% greater than last year and 51.9% above the 5-year average. Inventories are on track to finish the heating season at a record high level. With abundant inventories and the end of the heating season approaching, spot natural gas prices remain near 17-year lows under \$2/MMBtu. At \$1.835/MMBtu on Wednesday, prices were 29.7% lower than a year ago. Lower wholesale gas prices are easing Connecticut retail prices. Year over year prices have been falling for the past 11 months. December residential prices were 4.5% lower than the year before. November prices were 1.2% lower, and October fell 14% from the year before. Commercial prices for December were 10.4% lower than the year before. November was 7.7% lower. December industrial prices were 21.5% lower. November was 21.3% lower than the prior year.



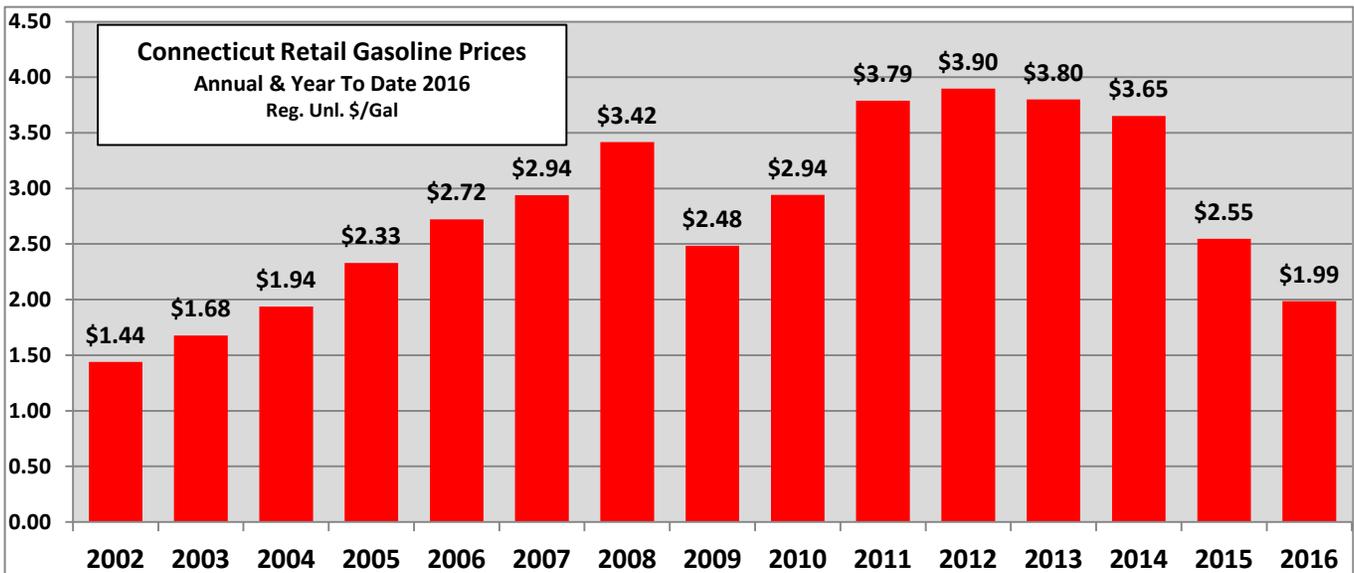


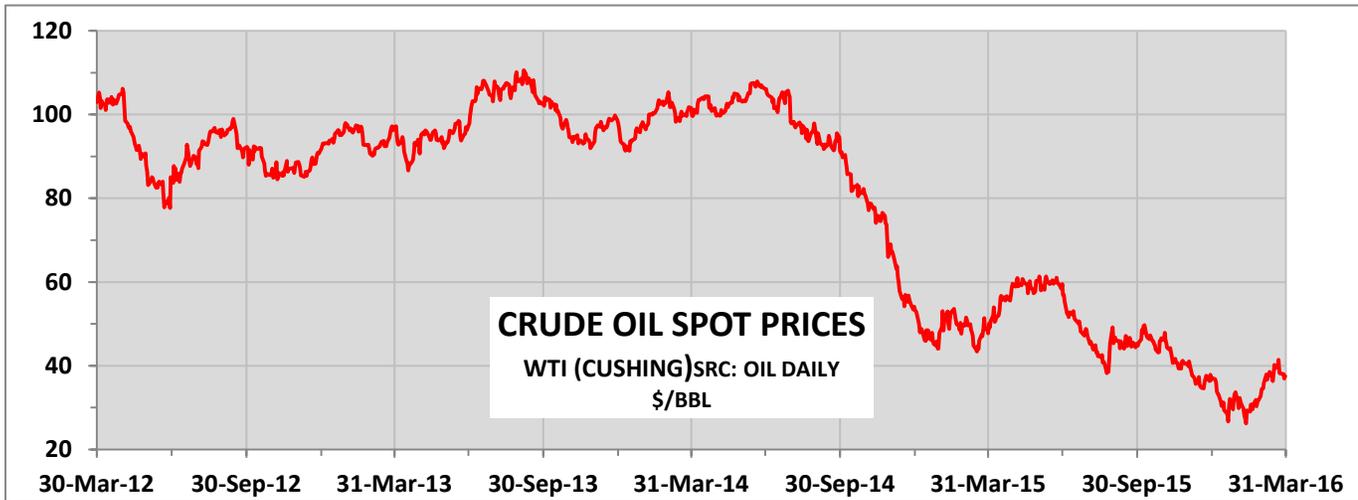
After peaking at 106 million barrels in November, propane inventories have fallen by 43.4 million barrels (40.8%) to 62.9 million. Despite the decline, inventories are at a seasonal record high 10.8% above a year ago and 61.8% above the 5-year average. Spot prices rose fell 0.4 cents this week to \$0.445/gal. They are 7.9 cents (15.1%) lower than a year ago. Retail prices fell by 8 cents this week after increasing by 12.5 cents over the previous seven weeks. At \$2.512 per gallon, prices are 28.4 cents (10.2%) lower than the year before. Retail prices have fallen by 13.1 cents (5.0%) since the start of the heating season in October. For this heating season prices are averaging \$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).



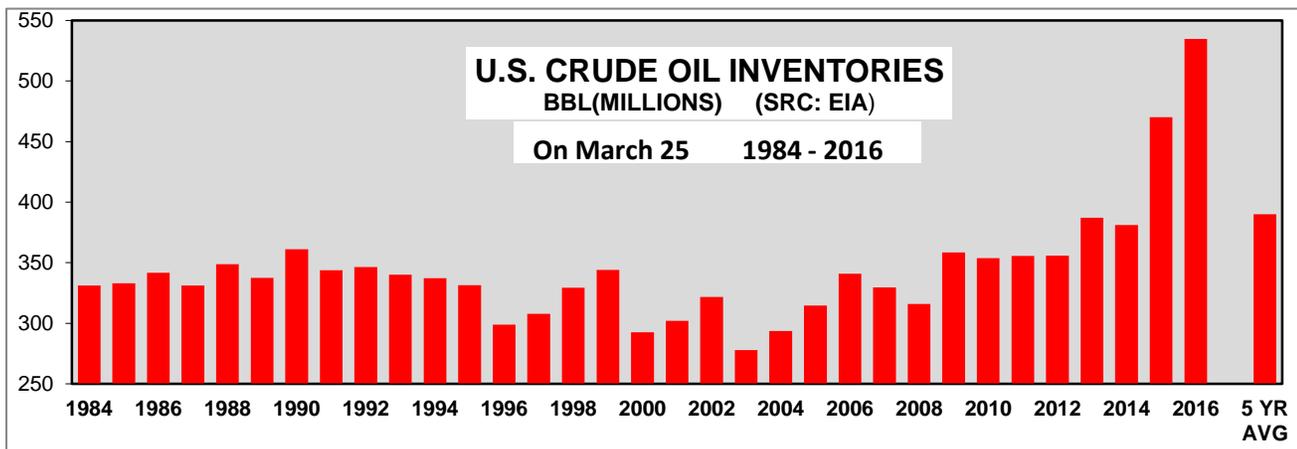


Increased driving demand and decreased production as refineries convert to summer blends lead to a 2.5 million barrel decline in gasoline inventories this week and a 16.1 million drop over the past 6 weeks. Despite the declines, gasoline inventories are at a seasonal record high, 5.3% higher than a year ago and 9.5% above their 5-year average. Diesel inventories grew by 1.1 million barrels this week. They are 28.3% higher than a year ago and 39.5% above their 5-year average. Spot gasoline prices increased by 8.3 cents this week and by 39.1 cents in the past 7 weeks. At \$1.369 per gallon, they are 27.1 cents (16.5%) lower than a year ago. After 13 weeks of declines, Connecticut retail gasoline prices have increased by 25.7 cents over the past 4 weeks. They are now at \$2.122 per gallon, 35.2 cents (14.2%) lower than a year ago. Spot diesel prices fell by 4.4 cents to \$1.162 per gallon, 57.5 cents (33.1%) below last year. Retail diesel prices rose by 2.7 cents. Prices are \$2.408 per gallon, 91.6 cents (27.6%) lower than last year.





Political turmoil, supply disruptions, a fluctuating dollar, increased gasoline demand, and talks of production freezes have sent crude prices on a seesaw path the past few months. After falling below \$30 per barrel earlier this year, crude prices rose to over \$40 per barrel before falling into the \$30's. Wednesday spot prices were \$37.57 for WTI and \$36.75 for Brent. WTI was \$11.09 (22.8%) lower than the year before. Brent was \$17.24 (31.9%) lower. Despite more crude flowing to refineries, U.S. crude oil inventories grew by 2.3 million barrels this week to a new all-time high U.S. of 535 million barrels. U.S. crude inventories are 13.8% above a year ago and 37.1% above their five-year average. Inventories of refined petroleum products are also near their record high. Stocks at Cushing, OK (where the WTI spot price is set) fell by 0.3 million barrels this week but are 11.9% 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.



**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 sixth straight month in January after 27 months of increases. January residential costs were 19.86 cents per kWh (according to EIA data), 5.7% lower than the year before. December residential costs were 19.43 cents per kWh, 3.0% lower than the year before. November costs were 0.05% lower than the year before. Commercial electric costs were 15.34 cents in January, 8.2% lower than the year before. December was 3.3% lower. November costs were 0.3% greater. October was 4.4% higher. Industrial costs had year over year increases for the previous 4 months before falling in December. At 12.45 cents, December was 4.4% lower than the year before. At 12.89 cents per kWh, January was 2.4% lower than the year before.

