

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	May 16, 2016 2.160
WEEK AGO	May 9, 2016 2.143
MONTH AGO	April 18, 2016 2.065
YEAR AGO	May 18, 2015 2.813

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	May 18, 2016 48.12
WEEK AGO	May 11, 2016 46.21
MONTH AGO	April 18, 2016 39.74
YEAR AGO	May 18, 2015 59.44

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	May 18, 2016 2.375
WEEK AGO	May 11, 2016 2.353
MONTH AGO	April 18, 2016 2.242
YEAR AGO	May 18, 2015 2.832

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	Feb-2016 10.65
YEAR AGO	Feb-2015 11.07
2 YEARS AGO	Feb-2014 13.13
3 YEARS AGO	Feb-2013 12.93

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Feb-2016 20.68
YEAR AGO	Feb-2015 21.88
2 YEARS AGO	Feb-2014 19.45
3 YEARS AGO	Feb-2013 16.93

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Feb-2016 16.14
YEAR AGO	Feb-2015 17.41
2 YEARS AGO	Feb-2014 16.56
3 YEARS AGO	Feb-2013 15.28

SRC: EIA

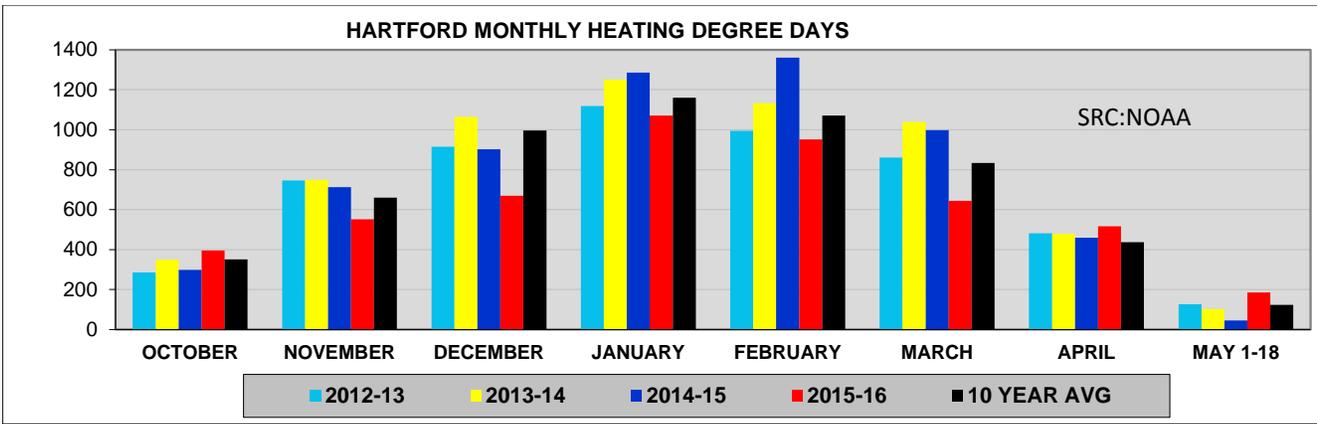
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Feb-2016 13.54
YEAR AGO	Feb-2015 14.26
2 YEARS AGO	Feb-2014 14.34
3 YEARS AGO	Feb-2013 12.84

SRC: EIA

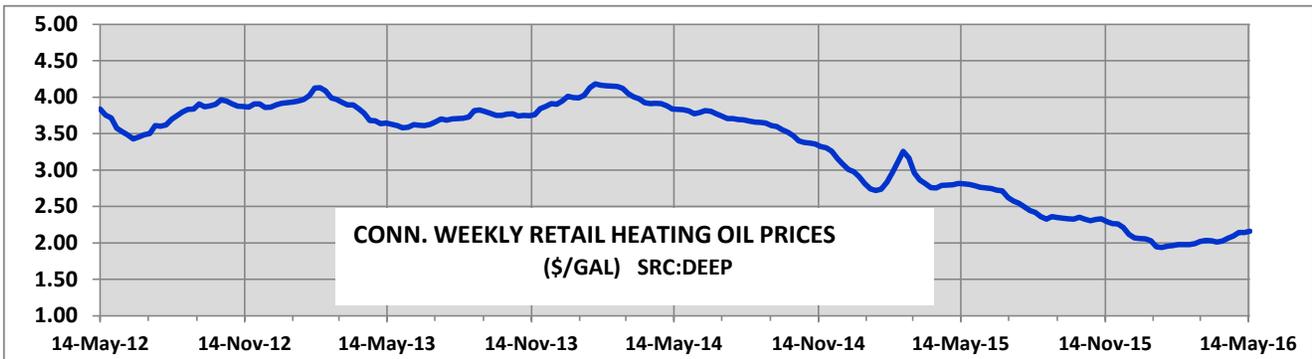
* Total Cost/Kwh including generation and transmission components

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

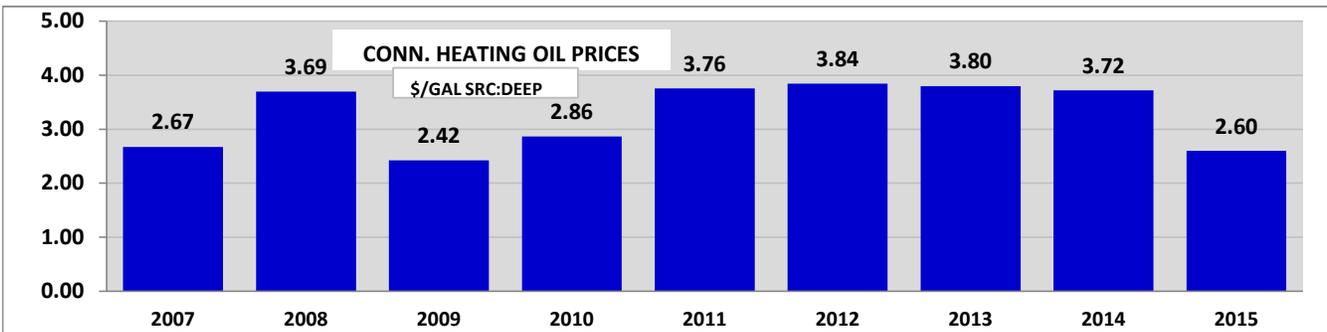
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
Oct. '14 - Feb. '15	1.625	3.116	4.375
Oct. '15 - Feb. '16	1.532	2.139	3.802



Cumulative Hartford/Bradley heating degree days for July through May 18 were 11.7% lower than the 10-year average, 18.3% below last year, and 15.3% below normal. This has been the second warmest winter on record. The average Hartford/Bradley temperature for the past 7 days was 58 degrees; 7 degrees below last year's average and 1 degree below the norm. Nationally, for the week ending May 17, heating degree days were 31.3% above normal and 35.5% greater than a year ago.

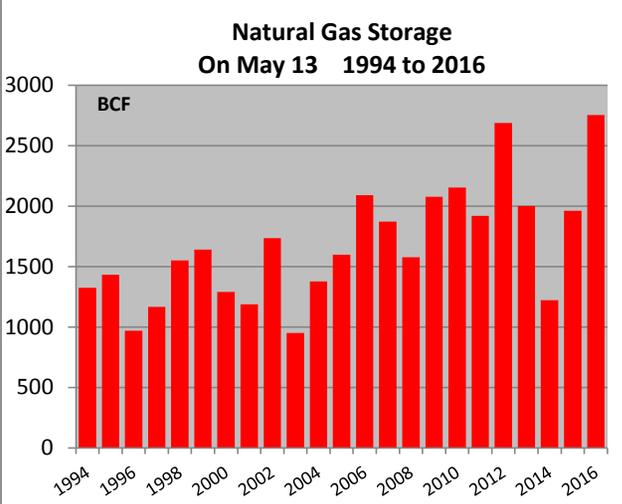
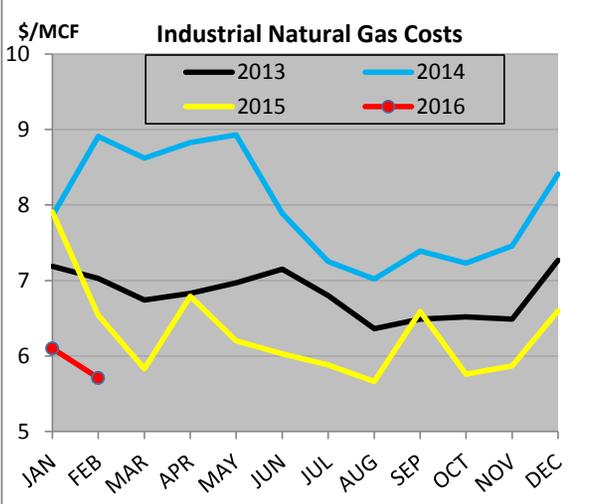
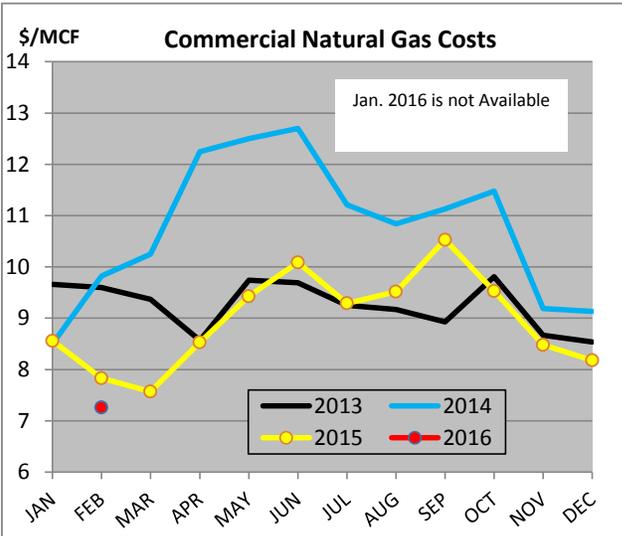
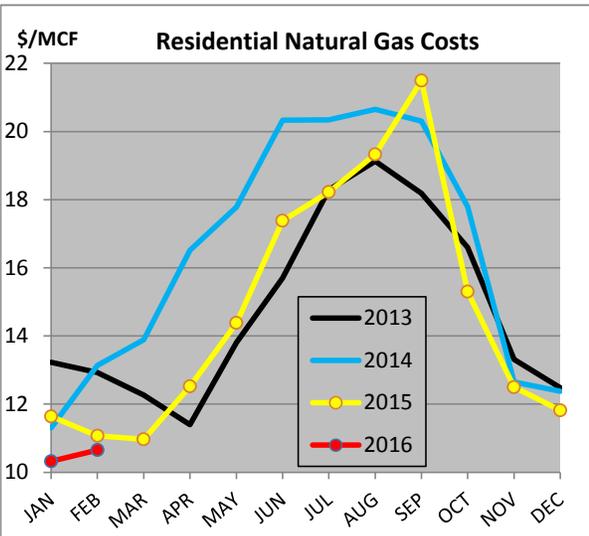


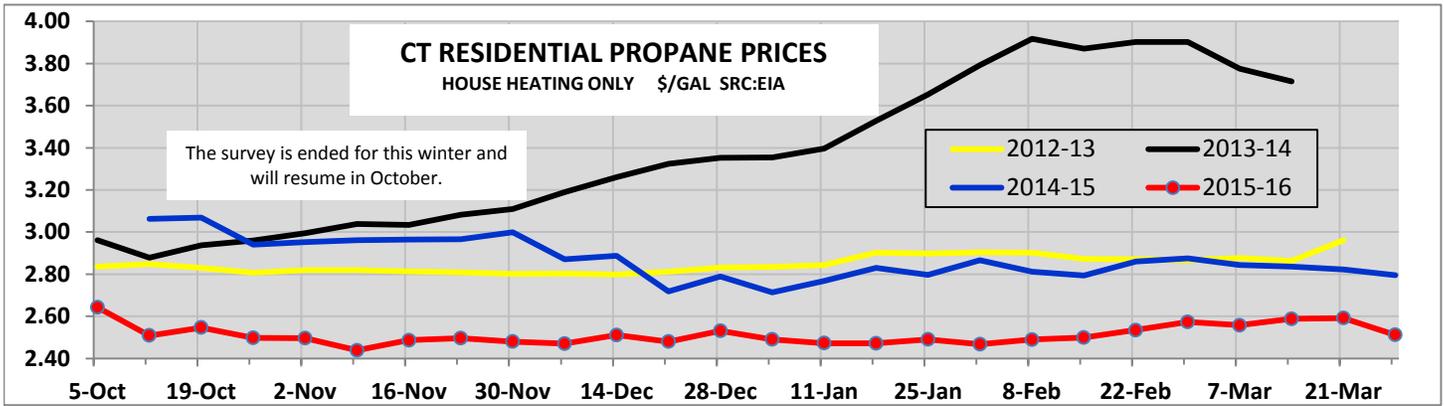
After peaking on February 3, 2014, Connecticut retail prices declined by \$1.464 (35%) through January 26, 2015. Prices had fallen to their lowest level since September 6, 2010. Colder than normal weather (February 2015 was the coldest month on record) and rising crude prices, caused Connecticut average 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 the upper \$40's, retail prices have been rising. Prices rose by 1.7 cents/gal this week and by 14.6 cents over the past 6 weeks. At \$2.160, retail prices are 65.3 cents (23.2%) 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.



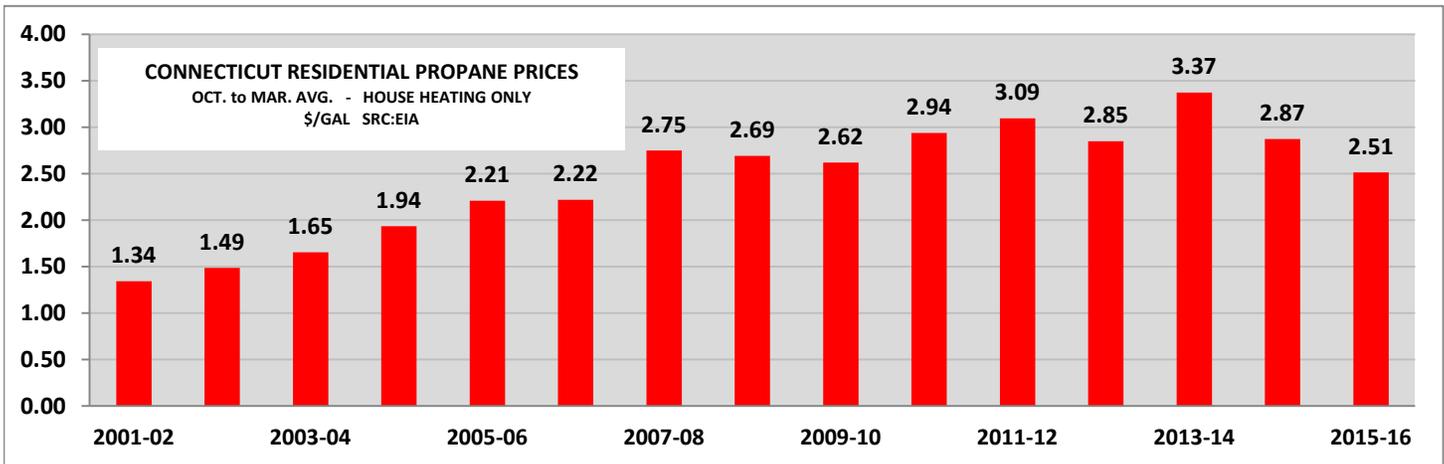
Connecticut Natural Gas
\$/Mcf Src: EIA

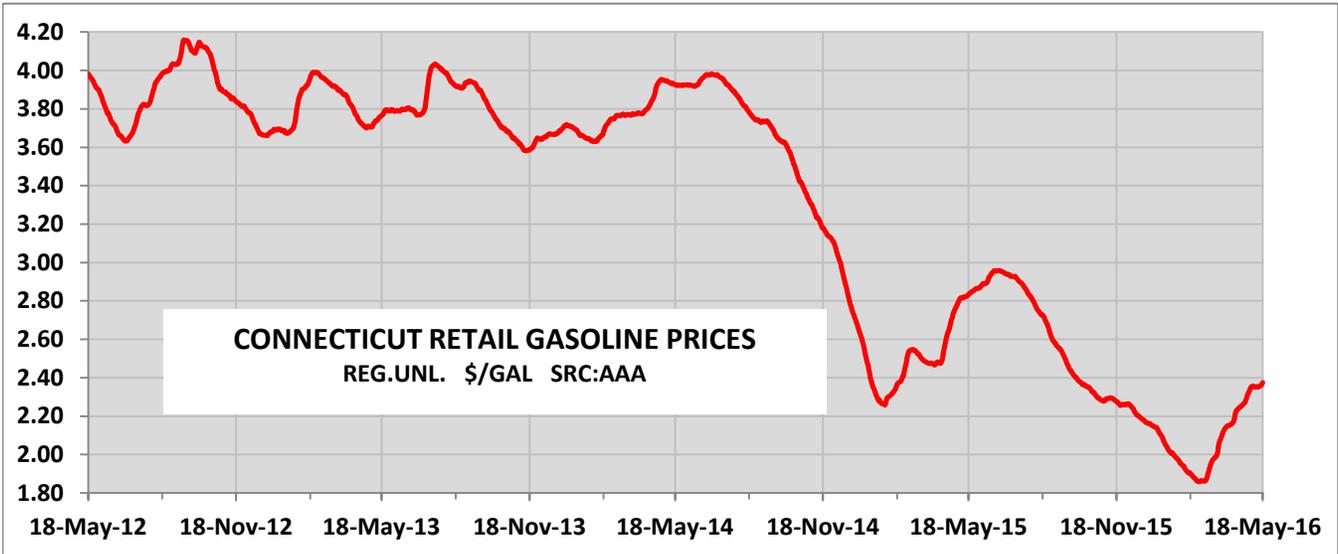
Despite declining production and increased use of gas for electric generation to substitute for nukes down for maintenance, injections were 73 Bcf this week. The 73 Bcf injection was 19.8% lower than the five-year average and 25.3% less than a year ago. At 2,754 Bcf, this week's inventory level is at a seasonal record high. It is 40.3% greater than last year and 40.6% above the 5-year average. Cumulative injections are running 46.0% less than a year ago and 23.0% below the 5-year average. Inventories are on track to finish the heating season at or near record high levels. With increased demand and declining production, spot prices have risen, but with abundant inventories and the end of the heating season, spot natural gas prices remain near 17-year lows under \$2/MMBtu. At \$1.910/MMBtu on Wednesday, prices were 36.4% lower than a year ago. Lower wholesale gas prices are easing Connecticut retail prices. Year over year residential prices have been fallen in 14 of the past 16 months. February residential prices were 3.8% lower than the year before. January's were 11.3% lower. December residential prices were 4.5% lower. Year over year commercial and industrial prices have fallen for the past 13 months. February commercial prices were 7.3% lower than the year before. January prices are not available. December prices were 10.4% lower. February industrial prices were 12.7% below the year before. January prices were 22.9% below the year before. December prices were 21.5% lower.



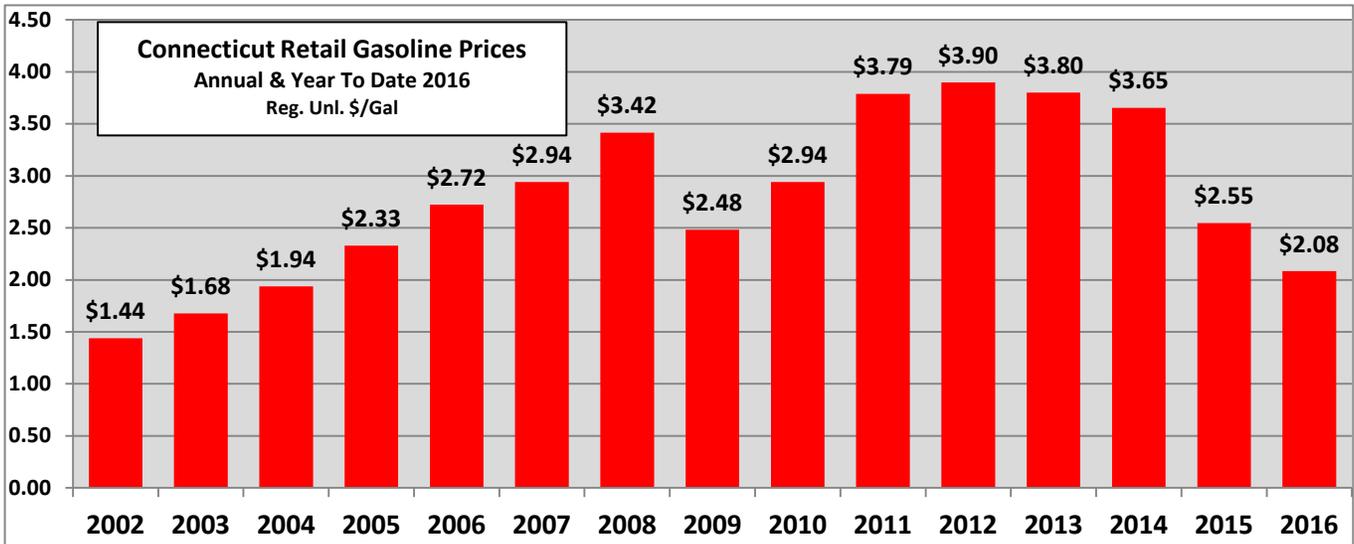


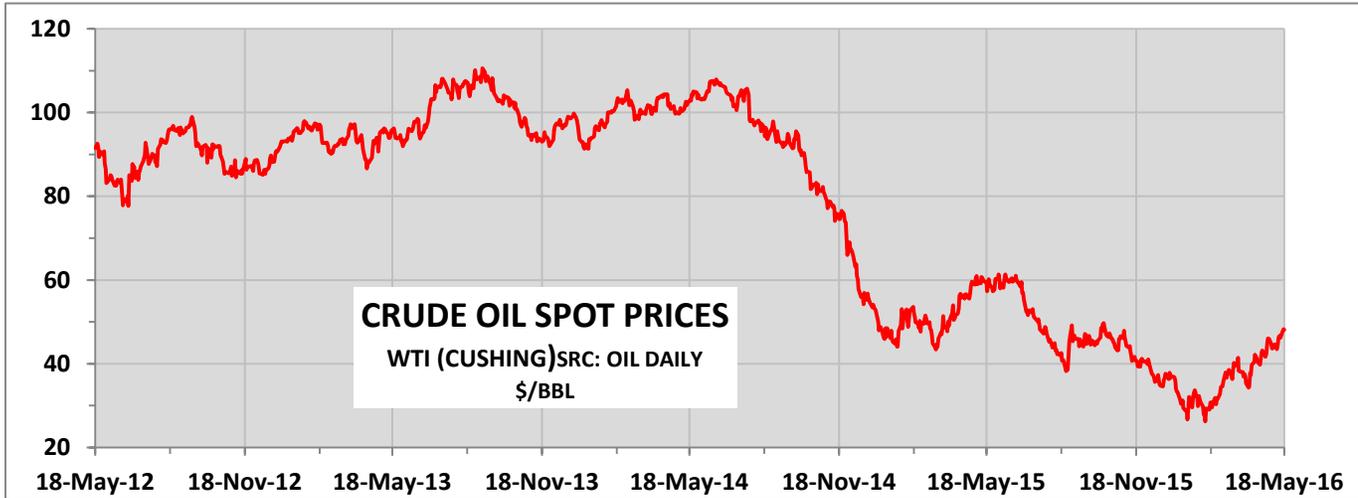
After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million over the following 17 weeks. Reversing direction, inventories have grown by 11.9 million barrels over the past 8 weeks. They are at a seasonal record high 5.6% above a year ago and 57.5% above their 5-year average. Spot prices rose by 5.6 cents this week and by 12.9 cents over the past 6 weeks. At \$0.557/gal, spot prices are 8.8 cents (18.8%) higher than a year ago. Spot prices are at their highest levels since April 2015. The retail price survey is only done during the heating season (October to March) and will resume in October. Retail prices had fallen by 13.1 cents (5.0%) since the start of the heating season in October to the end of March. For this 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).



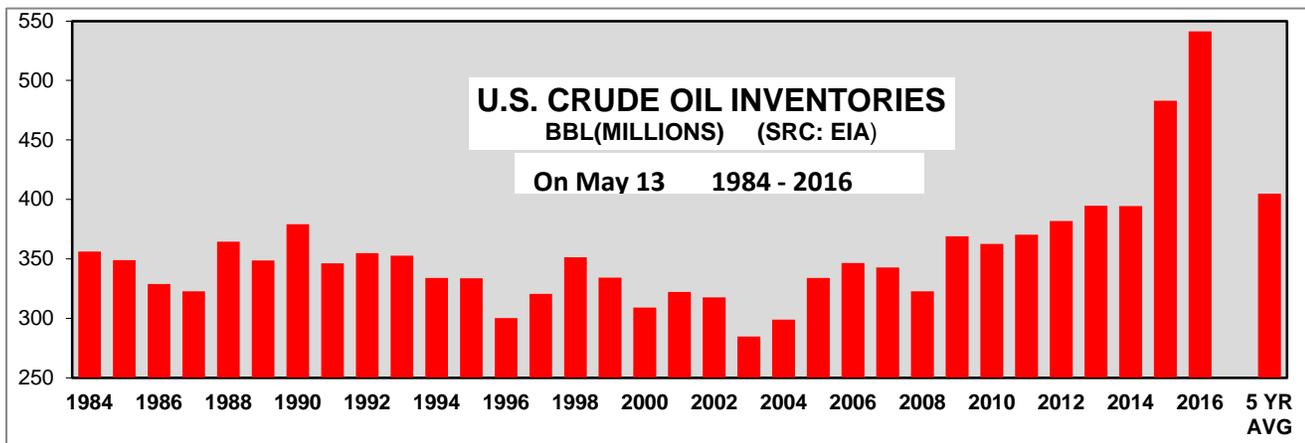


Gasoline inventories fell by 2.5 million barrels this week as production fell, imports declined, and demand grew. Over the past 13 weeks inventories have fallen by 20.6 million barrels (8%). Despite the declines, gasoline inventories are at their second highest level for this time period. They are, 5.9% higher than a year ago and 11.7% above their 5-year average. Diesel inventories fell by 2.8 million bbl. this week. They are 20.6% higher than a year ago and 35.8% above their 5-year average. Spot gasoline prices increased by 8.2 cents this week and by 64.9 cents over the past 14 weeks. At \$1.627 per gallon, prices are 33.2 cents (16.9%) lower than a year ago. After 13 weeks of declines, Connecticut retail gasoline prices have increased by 51 cents over the past 11 weeks. They are now at \$2.375 per gallon, 45.7 cents (16.1%) lower than a year ago. They are at their highest level since October 2015. Spot diesel prices rose by 8.4 cents to \$1.477 per gallon, 51.7 cents (25.9%) below last year. Retail diesel prices rose by 1.5 cents this week. Prices are \$2.498 per gallon, 77.0 cents (23.6%) lower than last year.





Political turmoil, supply disruptions, 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 have risen to the upper \$40's. On Wednesday the WTI spot price was \$48.12 and Brent was \$48.93. WTI was \$11.32 (19.0%) lower than the year before. Brent was \$16.22 (24.9%) lower. Increased imports offset growing inputs of crude oil to refineries and declining domestic production as U.S. crude oil inventories grew by 1.3 million barrels this week. Inventories are near record highs, 12.1% above a year ago and 33.7% 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) grew by 0.5 million barrels this week. Cushing inventories are 13.0% greater than a year ago and are nearing 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 seventh straight month in February after 27 months of increases. February residential costs were 20.68 cents per kWh (according to EIA data), 5.5% lower than the year before. January residential costs were 5.7% lower than the year before. December residential costs were 3.0% lower. Commercial electric costs were 16.14 cents per kWh in February, 7.3% lower than the year before. January was 8.2% lower than the year before. December was 3.3% lower. 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. At 13.54 cents/kWh, February was 5.0% lower.

