

## 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	September 26, 2016 2.170
WEEK AGO	September 19, 2016 2.158
MONTH AGO	August 29, 2016 2.168
YEAR AGO	September 28, 2015 2.331

SRC: DEEP

CRUDE OIL WTI SPOT PRICE	
\$/BBL	
LATEST	September 28, 2016 47.07
WEEK AGO	September 21, 2016 45.33
MONTH AGO	August 29, 2016 46.97
YEAR AGO	September 28, 2015 44.40

SRC: OIL DAILY

CT RETAIL GASOLINE UNLEADED REGULAR	
\$/GAL	
LATEST	September 28, 2016 2.286
WEEK AGO	September 21, 2016 2.293
MONTH AGO	August 28, 2015 2.623
YEAR AGO	September 28, 2015 2.403

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	Jun-2016 19.15
YEAR AGO	Jun-2015 17.38
2 YEARS AGO	Jun-2014 20.33
3 YEARS AGO	Jun-2013 15.70

SRC: EIA

CT RESIDENTIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jun-2016 20.96
YEAR AGO	Jun-2015 22.58
2 YEARS AGO	Jun-2014 20.27
3 YEARS AGO	Jun-2013 17.73

SRC: EIA

CT COMMERCIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jun-2016 16.01
YEAR AGO	Jun-2015 15.88
2 YEARS AGO	Jun-2014 15.38
3 YEARS AGO	Jun-2013 14.68

SRC: EIA

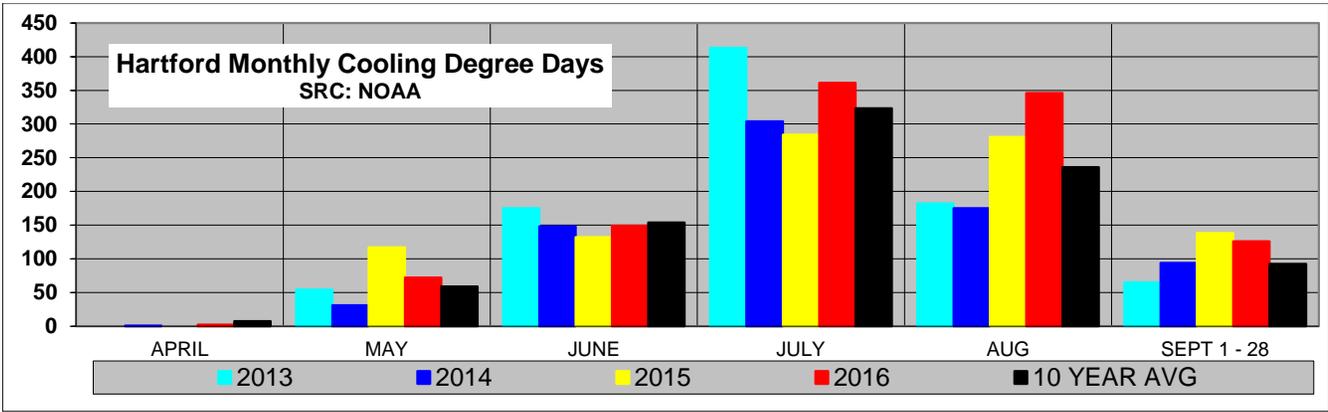
CT INDUSTRIAL ELECTRICITY	
CENTS/KWH *	
LATEST	Jun-2016 12.70
YEAR AGO	Jun-2015 12.79
2 YEARS AGO	Jun-2014 12.74
3 YEARS AGO	Jun-2013 12.60

SRC: EIA

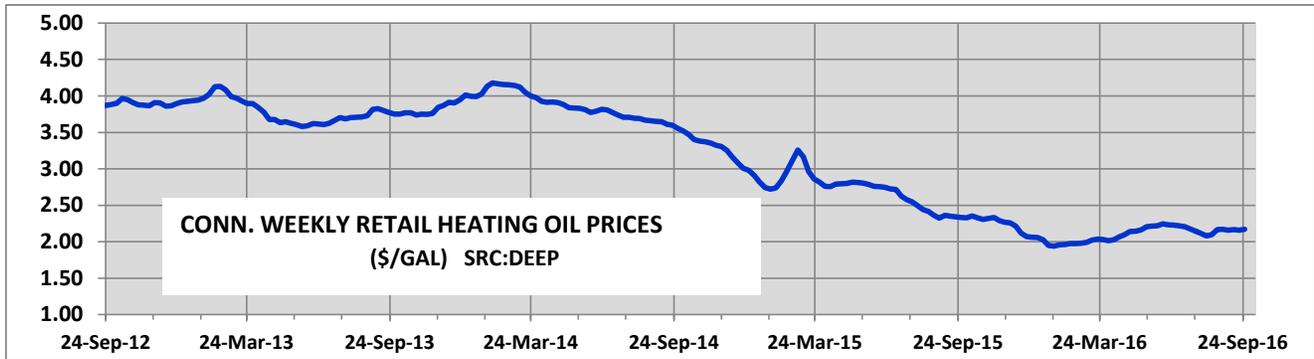
\* Total Cost/Kwh including generation and transmission components

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

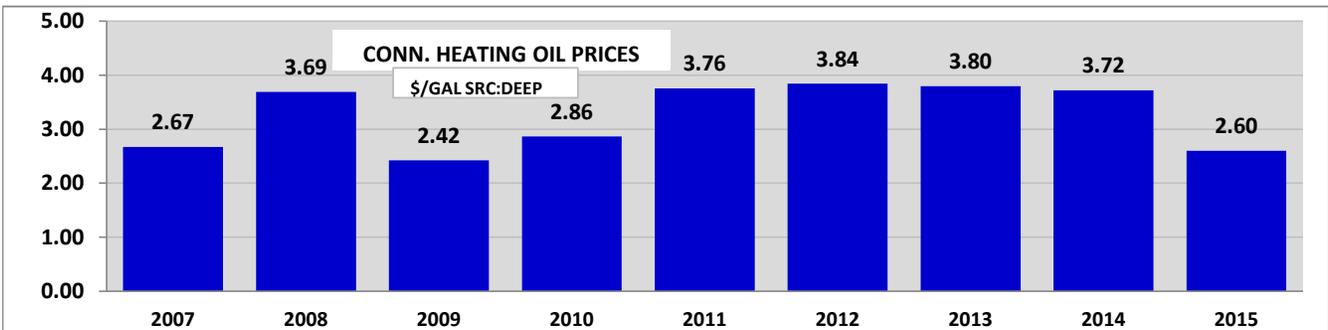
	CT RES NAT GAS \$/GAL HOGES	CT HEATING OIL \$/GAL HOGES	CT RES PROPANE \$/GAL HOGES
Oct. '14 - Mar. '15	1.593	3.096	4.361
Oct. '15 - Mar. '16	1.539	2.121	3.816



Cumulative Hartford/Bradley cooling degree days through September 28 were 10.9% above last year and 40.7% greater than normal. The average Hartford/Bradley temperature for the past 7 days was 61 degrees; the same as last year's average but 1 degree above the norm. Nationally, for the week ending September 27, cooling degree days were 38.9% above a year ago and 66.7 degrees above normal. Measured in cumulative season to date cooling degree days, this has been the second warmest cooling season in the past 112 years.

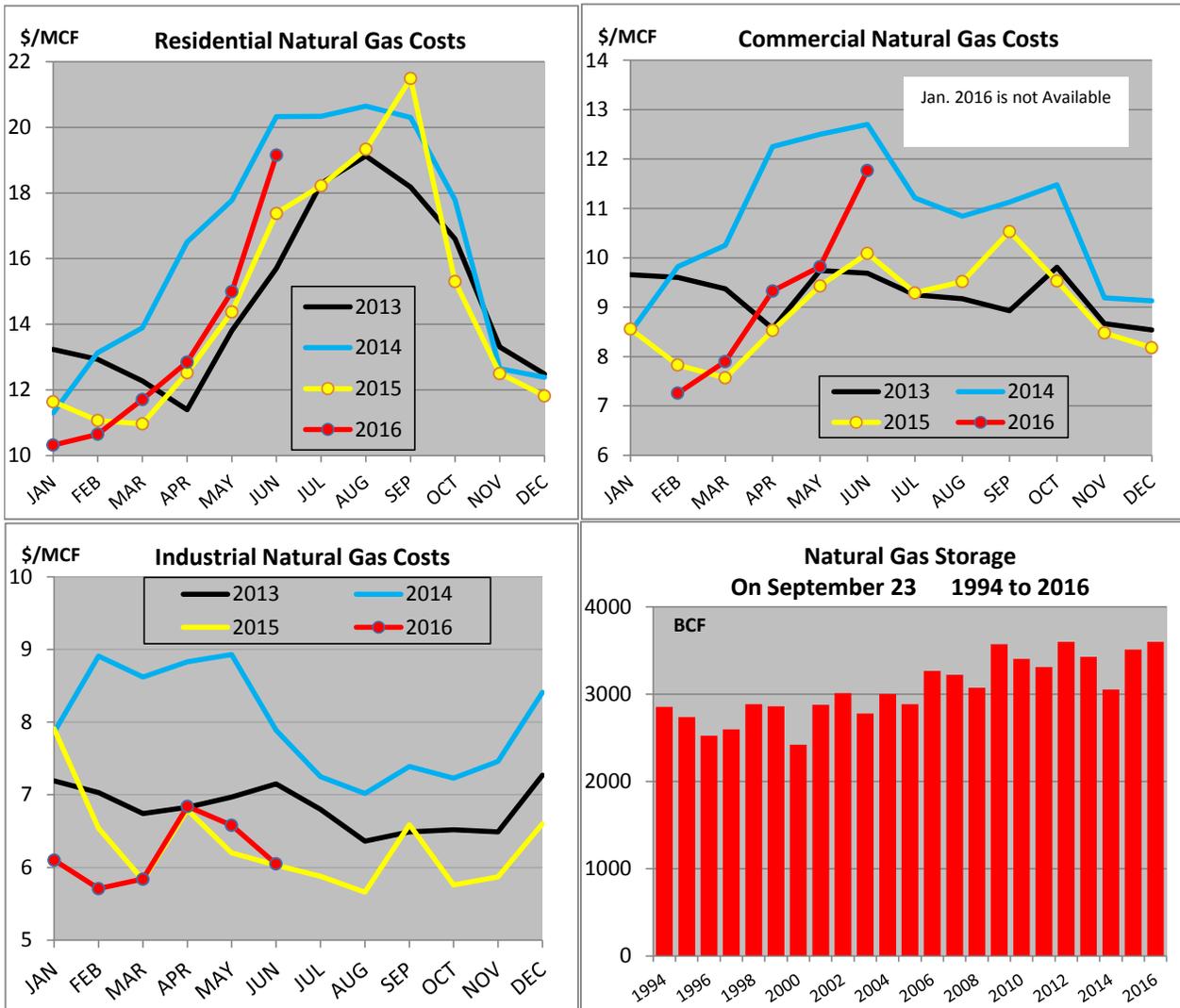


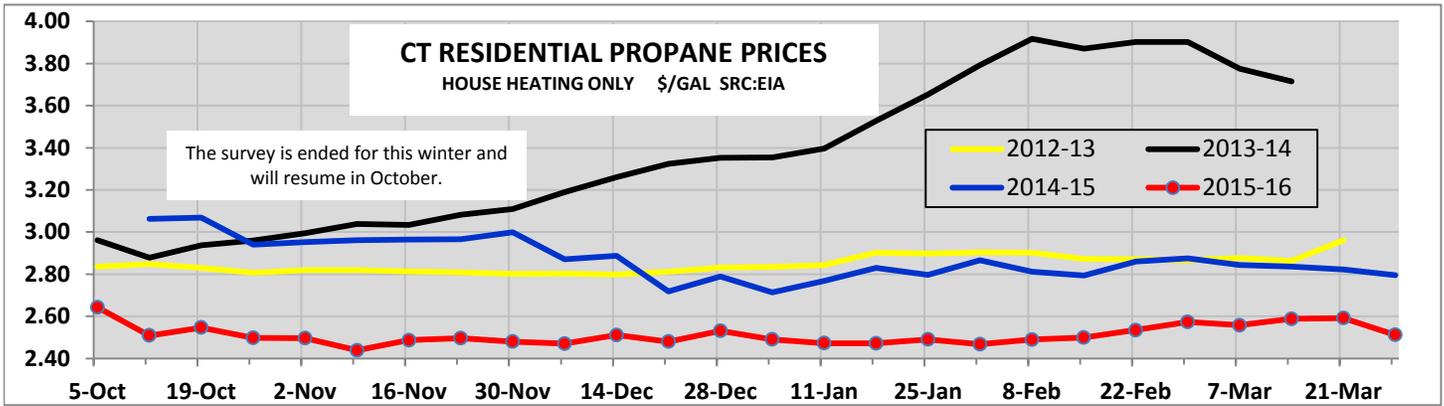
Connecticut retail heating oil prices ebb and flow with the price of crude oil, heating degree day totals, and heating oil inventories. With April and May 2016 being colder than normal and crude prices reaching into the \$50's, retail prices rose by 23 cents from April to mid-June. With crude oil prices easing, heating demand disappearing, and heating oil inventories growing, retail heating oil prices fell by 16.6 cents over the following 8 weeks. With the return of higher crude prices, heating oil increased by 1.2 cents this week and by 9.0 cents over the past 7 weeks. At \$2.170, prices are 16.1 cents (6.9%) 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.



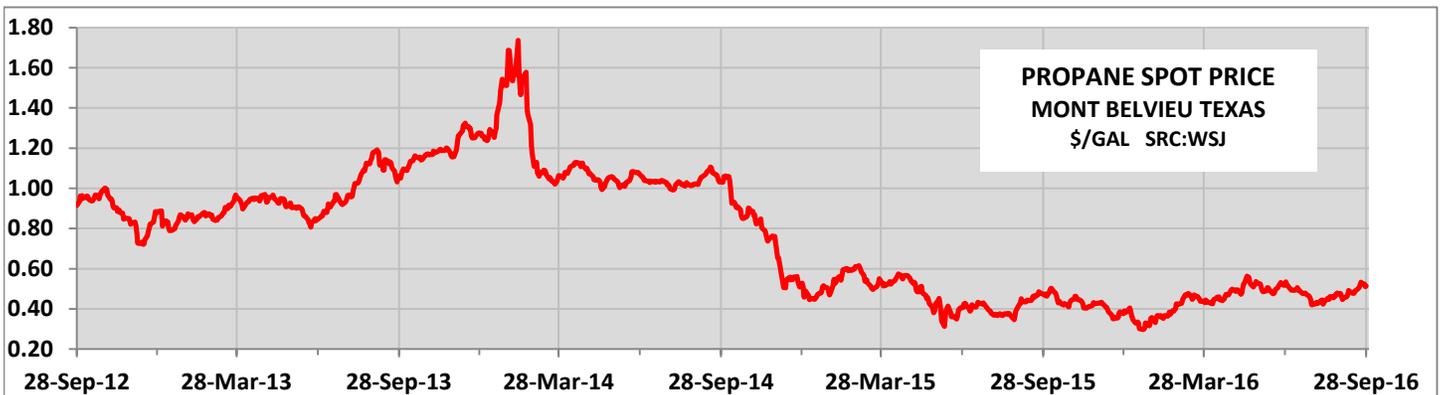
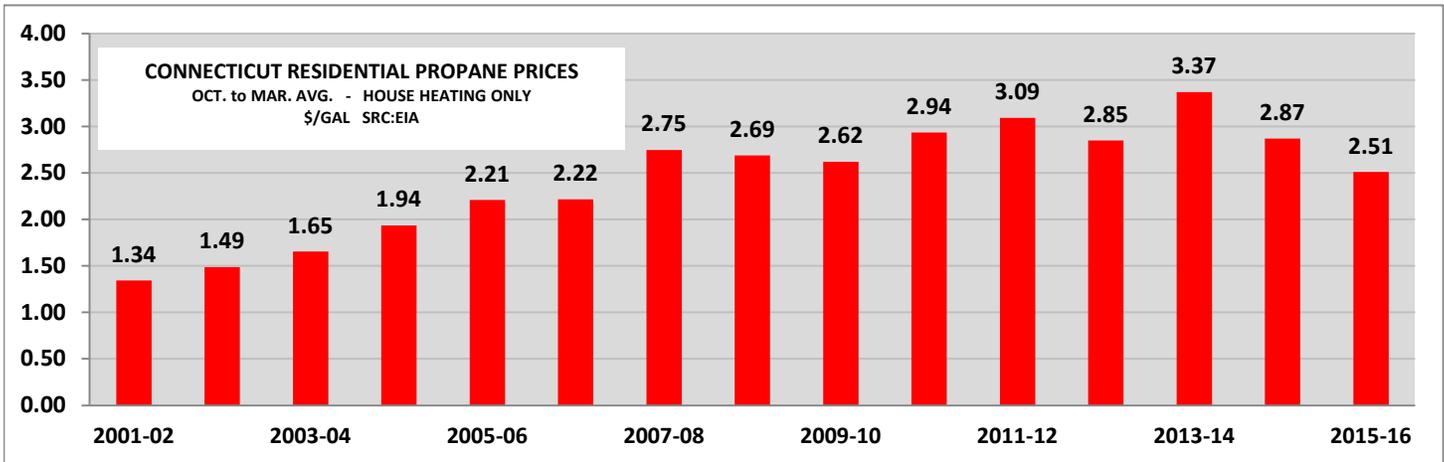
**Connecticut Natural Gas**  
\$/Mcf Src: EIA

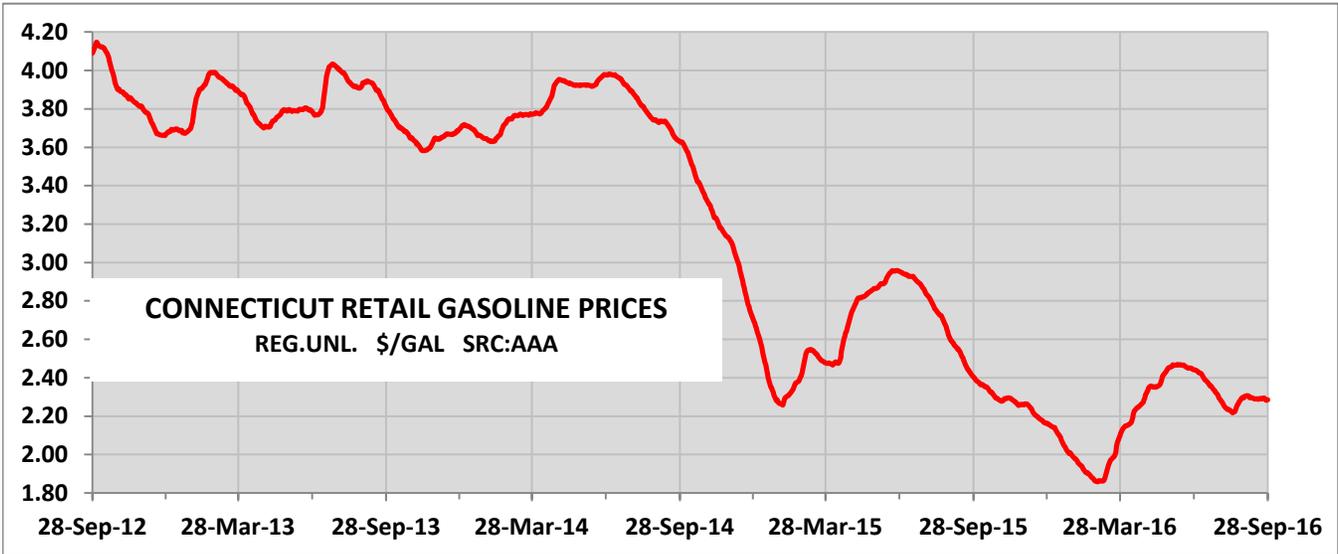
With natural gas production declining and demand increasing, natural gas inventories experienced another subpar injection of only 49 Bcf this past week. It was only 1 Bcf higher than the lowest ever for this date and it was the 22<sup>nd</sup> straight week that injections were lower than the 5-year average as well as lower than the year before. At 3,600 Bcf, this week's inventory level is at a seasonal record high. It is 2.6% greater than last year and 6.5% above the 5-year average. Cumulative injections are running 45.5% less than a year ago and 34.8% below the 5-year average. Spot prices fell by 16.0 cents this week. At \$2.975/MMBtu on Wednesday, prices were 34.0 cents (12.9%) greater than a year ago and are near 16 month highs. Lower wholesale gas prices had been easing Connecticut retail prices. Higher wholesale prices are now affecting retail prices. Year over year residential prices had fallen for the previous 5 months before rising by 6.7% in March, by 2.6% in April, by 4.3% in May, and 10.2% in June. Year over year commercial prices had fallen for the previous 13 months before increasing in March by 4.4%, by 9.4% in April, by 4.1% in May, and 16.7% in June. 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, May prices were 6.1% greater, and June was 0.3% higher.



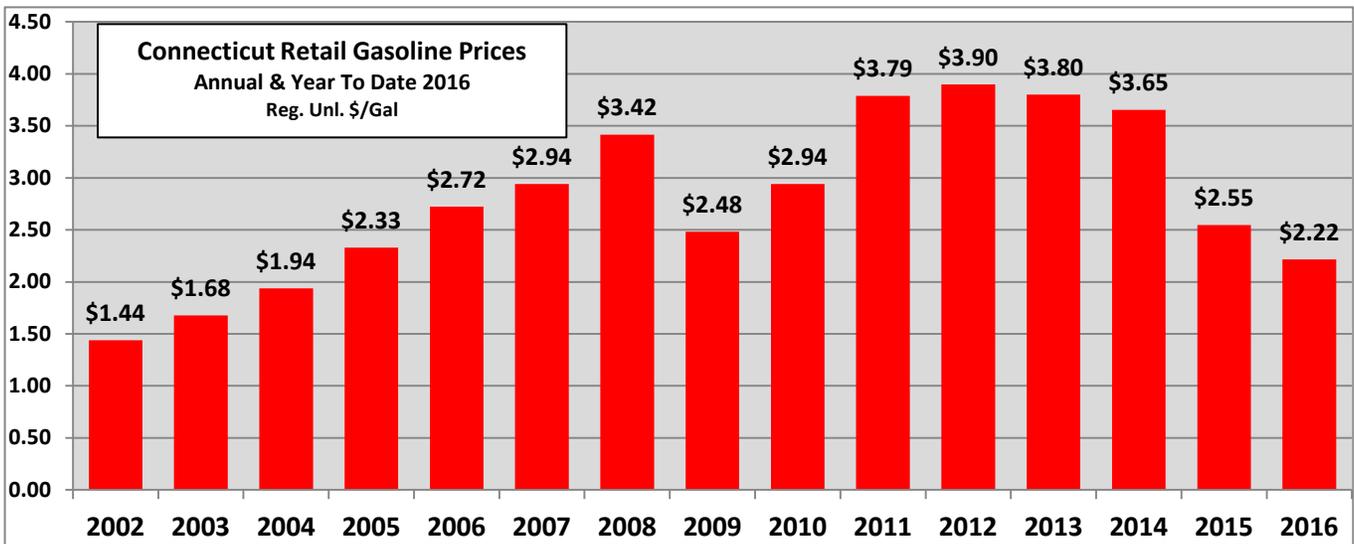


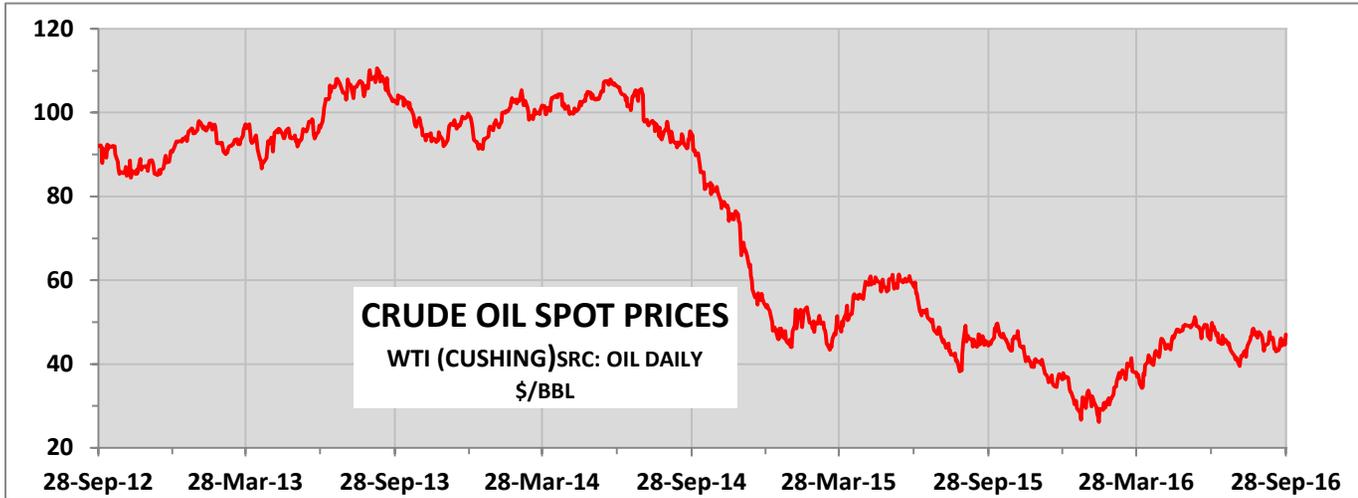
After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million during the heating season. With the end of winter, inventories have been growing. They increased by 1.5 million barrels this week and by 41.0 million barrels over the past 27 weeks. Seasonally, current propane inventories are at a record high. They are 5.1% above a year ago and 37.8% above their 5-year average. Spot prices fell by 0.5 cents this week after increasing by 9.6 cents over the previous 6 weeks. At \$0.514/gal, spot prices are 4.1 cents (8.7%) higher than last year's 12 year low. Retail heating prices for propane 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 October 3<sup>rd</sup>.



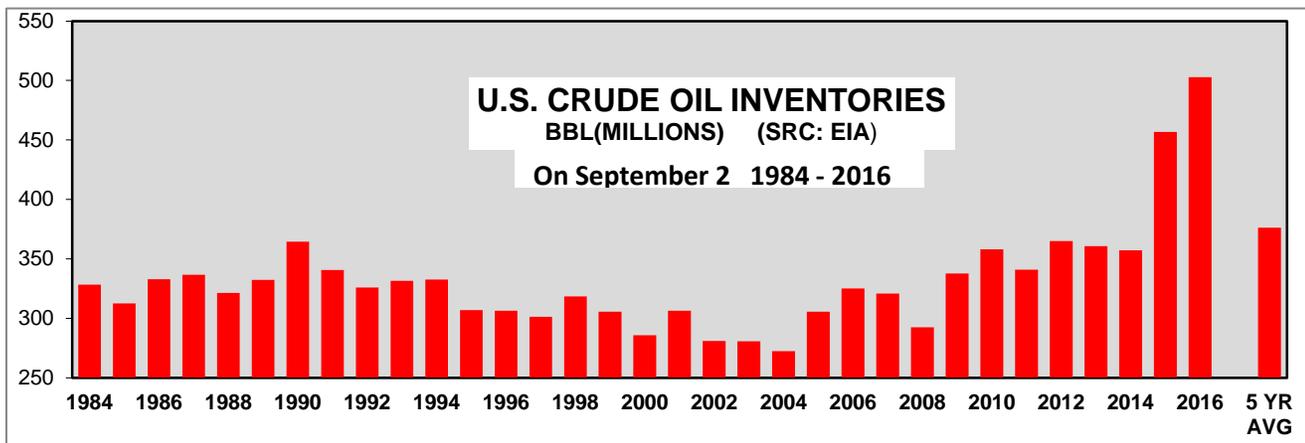


Gasoline inventories grew by 2.0 million barrels this week after falling by 16.3 million barrels over the previous 8 weeks. Gasoline inventories are at a seasonal record high. They are 2.8% higher than a year ago and 7.3% above their 5-year average. Diesel inventories fell by 3.1 million bbl. this week. They are 7.5% higher than a year ago and 28.1% above their 5-year average. Spot gasoline prices increased by 8.8 cents this week and by 14.5 cents over the past 2 weeks. At \$1.528, spot prices are 12.8 cents (9.2%) higher than a year ago. Connecticut retail gasoline prices fell by 0.7 cents this week and by 18.3 cents over the past 16 weeks. Retail gasoline prices are now at \$2.286 per gallon, 11.7 cents (4.9%) lower than a year ago. For the summer driving season retail prices are at a 12 year low. Spot diesel prices grew by 4.9 cents to \$1.476 per gallon, 1.0 cents (0.7%) above last year price. Retail diesel prices are \$2.527 per gallon. They are 30.9 cents (10.9%) 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 fluctuating with the value of the dollar, supply disruptions, political turmoil, declining U.S. crude production, economic uncertainty, and talk of an OPEC production cap. U.S. crude inventories fell another 1.9 million barrels this week and by 40.7 million since peaking in April. A new record high for U.S. inventories of refined products moderated the impact of declining crude inventories. WTI spot prices rose by \$1.74 for the week and Brent fell by \$0.50. WTI and Brent spot prices were \$47.07 and \$45.49 on Wednesday. WTI was \$2.67 (6.0%) above a year ago. Brent was \$0.55 (1.2%) lower. Despite the continuing declines, U.S. crude inventories are at a seasonal record high, 10.1% higher than a year ago and 33.7% above their five-year average. Crude inventories at Cushing, OK (where the WTI spot price is set) fell by 0.6 million barrels this week but they are 17.2% 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 costs fell for the eleventh straight month in June after 27 months of increases. June residential costs were 20.96 cents per kWh (according to EIA data), 7.2% lower than the year before. May residential costs were 21.63 cents per kWh 6.3% lower than the year before. April residential costs were 5.2% lower than the year before. Year over year commercial sector electric costs had fallen for the previous six months before rising in June. At 16.01 cents per kWh, June was 0.8% higher than the year before. At 15.86 cents per kWh, May was 3.9% lower than the year before. April was 4.1% 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. At 12.70 cents/kWh, June was 0.7% lower than the year before.

