

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

With year over year natural gas production declining and demand increasing, cumulative natural gas injections have been 38.3% lower than last year and 27.4% lower than the 5-year average. With national HDD for the week ending November 11 running 29.2% below normal and 13.8% below a year ago, injections were 30 Bcf this week. It was the 4<sup>th</sup> highest for this time period and 10 times the average. At 4,047 Bcf, this week's inventory level is at an all-time record high. It is 1.3% greater than last year and 5.6% above the 5-year average. After falling to a 24 week low last week, prices have risen by 50 cents. At \$2.520/MMBtu on Wednesday, prices were 38.5 cents (18.0%) greater than a year ago. 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, 4.3% in May, 10.2% in June, and by 19.1% in July. Year over year commercial prices had fallen for the previous 13 months before increasing in March by 4.4%, by 9.4% in April, 4.1% in May, 16.7% in June, and 19.6% in July. 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, June was 0.3% higher, and July by 5.6%.

