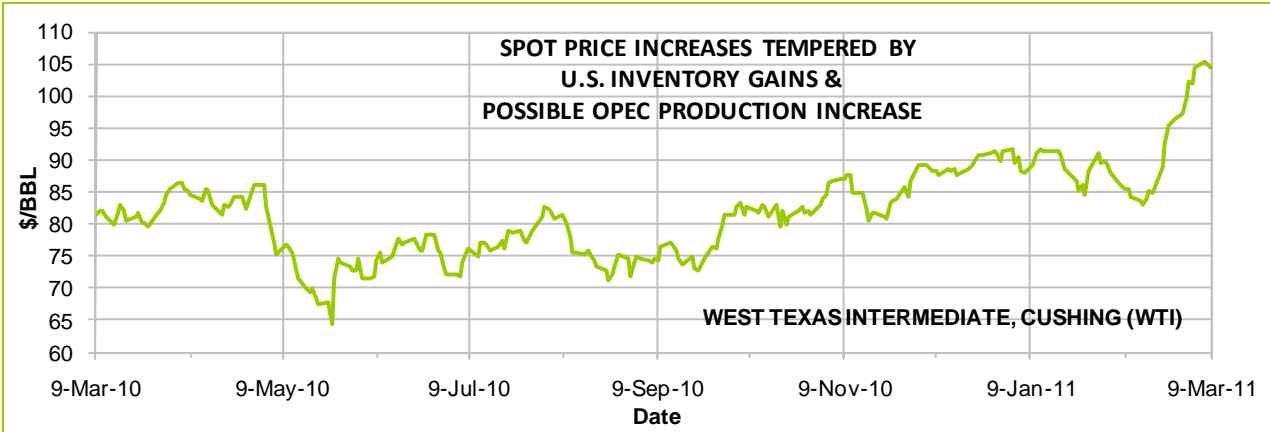


Crude Oil



Although crude inputs to refineries grew and domestic production was flat, import growth helped push inventories up by 2.5 million barrels. A 1.0 million barrel gain was expected and the 5-year average gain is only 1.5 million. Inventories have improved to 1.8% above last year and 4.9% above the 5-year average. They are at their second highest level for this date in the past 19 years.

Fighting in Libya and unrest in the Middle East have pushed prices over \$100/bbl. Prices have reached their highest price levels since September of 2008. Futures prices rose by \$12.97 over the past 3 weeks, settling at \$106.76. This is \$23.28 (27.9%) higher than a year ago. Spot prices have increased by \$20.60 over the past 3 weeks. They are at \$104.37, \$22.90 (28.1%) higher than last year. Futures and spot prices are about 28% below their 2008 peak prices.

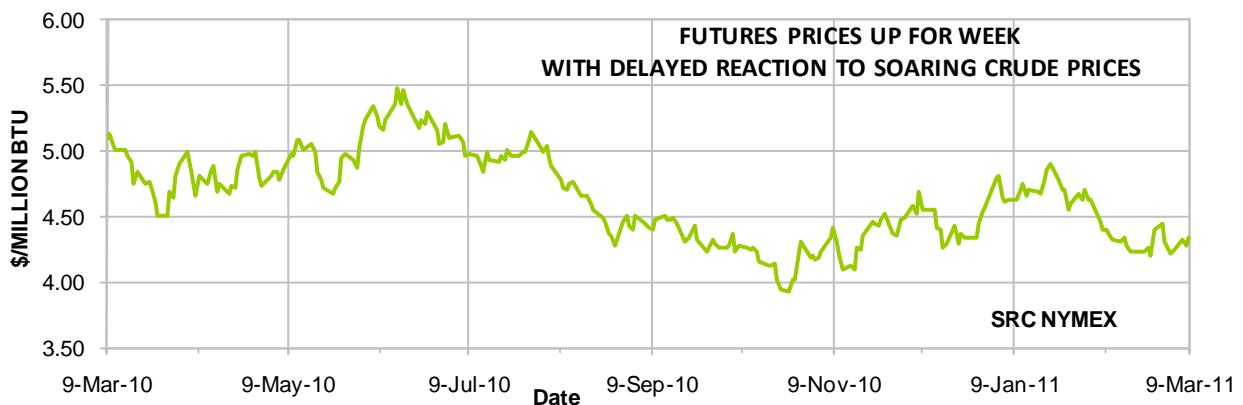


Natural Gas



Inventories fell this week by only 71 BCF. The inventory decline was 9% less than the expected decline of 78 BCF and it was 34% less than the 5-year average decline of 107 BCF. At 1,674 BCF, this week's inventory level has improved to 2.0% above last year and to 1.2% above the 5-year average.

Prices rose this past week despite a third consecutive week of below average storage withdrawals. Futures increased by 8.7 cents per million BTU this week. At \$4.338, futures prices are \$75.9 (14.9%) lower than a year ago and 67.5% below the 2008 peak. They had fallen by 44.8 cents over the previous 5 weeks. Spot prices rose by 1.0 cents per million BTU this week after falling by 76.0 cents over the previous 4 weeks. They are at \$3.800 per million BTU. Spot prices are \$0.72 (15.9%) lower than a year ago and 71.5% below their 2008 peak.

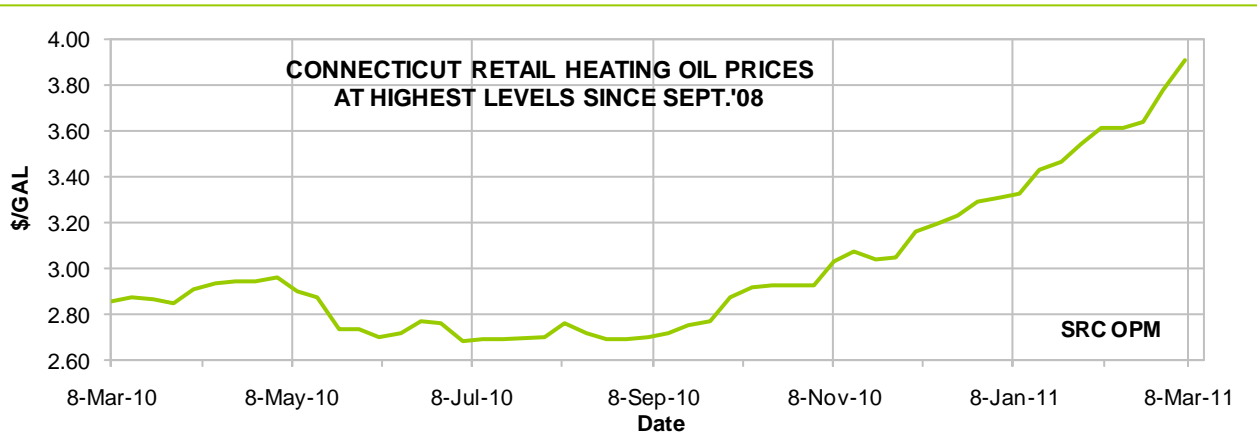


Heating oil



Inventories fell by 4.0 million barrels this past week. This was almost 3 times the expected decline and more than 3 times the 5-year average. Stocks are only 3.5% above last year but they are at their highest level ever for this date, 16.7% above the five-year average.

Futures prices and spot prices have risen by more than 82 cents/gal over the past 16 weeks from higher crude prices and colder than normal weather. Futures prices settled at \$3.136/gal, 94.7 cents (43.2%) above last year but \$1.059 (25.2%) below 2008's peak. Spot prices are at \$3.062/gal, \$0.990 (47.8%) above last year but \$1.018 (24.9%) below the 2008 peak. Retail prices rose by 13.1 cents this past week and by 86.8 cents over the past 15 weeks. They are now at \$3.911/gal, \$1.049 (36.7%) above a year ago and they are at their highest level ever for this date. They are only \$0.856 (18.0%) below their 2008 peak. The highest price in this week's survey was \$4.499 and the lowest was \$3.250. According to census data, 49.1% of dwelling units in Connecticut heat with oil.



Connecticut Regional Heating Oil Prices

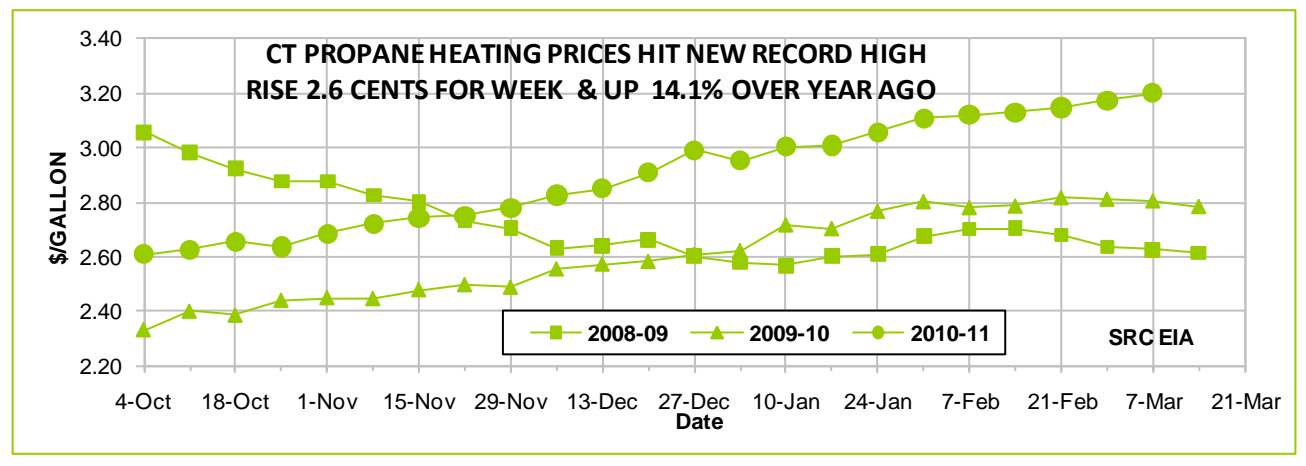
	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
8-Mar-10	3.033	3.499	2.540	2.820	3.049	2.499	2.946	3.499	2.699
21-Feb-11	3.759	4.199	3.440	3.698	4.099	3.499	3.508	3.680	3.300
28-Feb-11	3.887	4.299	3.540	3.842	4.199	3.549	3.683	3.820	3.500
7-Mar-11	4.018	4.499	3.640	3.970	4.399	3.699	3.820	3.990	3.560
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
8-Mar-10	2.827	2.929	2.749	2.869	2.999	2.740	2.778	2.899	2.650
21-Feb-11	3.627	3.749	3.539	3.667	3.849	3.499	3.601	3.749	3.440
28-Feb-11	3.775	3.869	3.709	3.792	3.949	3.590	3.726	3.899	3.600
7-Mar-11	3.913	3.949	3.829	3.974	4.199	3.790	3.833	3.999	3.720
	NEW HAVEN			OPM conducts a weekly survey of retail heating oil prices in Connecticut. These figures reference the most recent results of that survey for the reporting week beginning March 7, 2011. Figures reflect per gallon prices without discount. For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information					
	AVG	HIGH	LOW						
8-Mar-10	2.775	2.999	2.490						
21-Feb-11	3.569	3.869	3.150						
28-Feb-11	3.692	3.999	3.250						
7-Mar-11	3.806	4.079	3.250						

Propane



Inventories declined by 1.4 million barrels this week as decreases in production and imports were partially offset by a decline in demand. This week's decline compares to a 5-year average decline for the week of 1.7 million. Over the past 8 weeks inventories have fallen by 25.5 million barrels, 9% more than the 5-year average decline. Inventories have improved to 6.1% higher than last year and only 13.1% below the 5-year average.

Spot propane prices fell by 11.7 cents this past week. At \$1.343 per gallon, spot prices were 18.0 cents (15.5%) higher than a year ago but they are 32.1% lower than their peak 2008 price. The average Connecticut retail price for home heating rose by 2.6 cents this week. At an all time high of \$3.201/gal, retail prices are 39.6 cents (14.1%) higher than a year ago. According to census data, propane is used to heat 2.7% of homes in Connecticut.



Gasoline



Increased driving demand and declines in both production and imports lead to an inventory decline of 5.5 million barrels this week. The inventory draw was more than 2 and 1/2 times the expected 2.0 million decline and almost 4 times the 5-year average. Inventories levels have worsened to 0.1% lower than last year and to only 2.5% above the 5-year average.

At \$2.919/gal, futures prices fell by 0.9 cents over the past week. They are 73.2 cents (33.5%) higher than last year but \$0.692 (19.2%) below their 2008 peak. Spot prices rose by 1.8 cents this week and by 42.0 cents over the past 6 weeks. At \$2.864/gal, they are 71.5 cents (33.3%) higher than a year ago. Spot prices are 16.1% (\$0.548) below their 2008 peak. Connecticut retail prices increased by 16.3 cents/gal this past week. Prices have risen by 41.1 cents since the end of January. At \$3.730, prices are 83.5 cents (28.8%) higher than a year ago but 15.0% (\$0.660) below 2008's peak.

