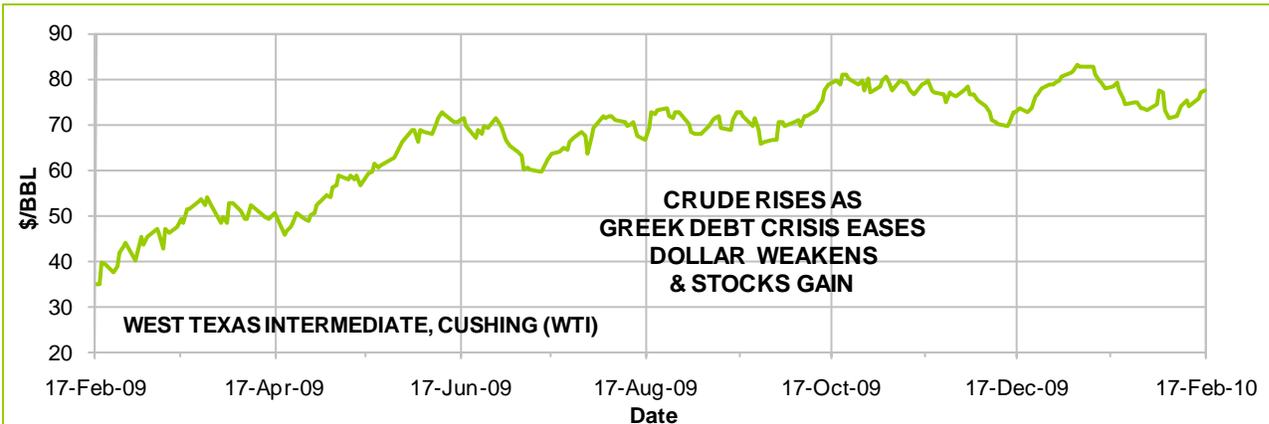


Crude Oil



A production increase of 0.1% and a 2.5% rise in imports offset the 1.3% increase in refinery inputs as inventories grew by 3.1 million barrels this week. This was 49% larger than the 2.1 million average gain for this time of year and also larger than the expected gain of 1.9 million. Crude stocks are 4.6% below last year but 4.4% above the 5-year average. Current inventory levels are at their second highest level for this date since 1994.

The easing of the Greek debt crisis, a weaker dollar, and stock market gains pushed crude higher this past week. Spot prices rose by \$2.79 this past week to \$77.26, \$42.33 (121%) higher than a year ago but 46.8% lower than 2008's peak price. Futures prices closed yesterday at \$79.65, up \$2.78 for the week. They are \$34.84 (77.8%) higher than last year but 45.6% below 2008's peak price.



Natural Gas



Natural gas inventories fell by 190 BCF this past week as the nation suffered through severe winter weather. The latest decline was 48% more than the 5-year average decline and exactly equal to the expected decline. Cumulative inventory withdrawals for this heating season are running 26% above the 5-year average. At 2,025 BCF, this week's inventory level is only 1.3% higher than a year ago and 2.7% above the five-year average. As an indication of how fast inventories are falling, two weeks ago the corresponding numbers were 9.0% and 6.6%.

Winter storms and the previous week's large inventory draw raised futures prices this week by 3.8 cents to \$5.796 per million BTU. This is 16.6% (82.6 cents) higher than a year ago but 56.5% below the 2008 peak. Spot prices were down one cent for the week to \$5.470 per million BTU, 25.8% higher than a year ago but 58.9% below their 2008 peak price.

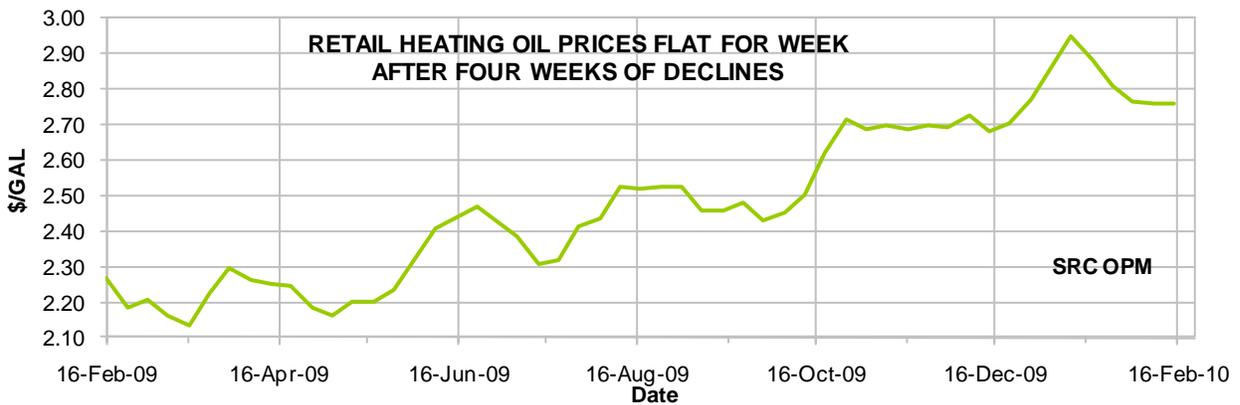


Heating oil



Distillate stocks fell by 2.9 million barrels this past week. This was much higher than the expected 1.6 million decline as well as the 5-year average decline of 2.0 million. Inventory levels are still more than ample at 8.8% above last year and 18.7% above the five-year average.

Spot and futures prices followed crude upward this past week as they rose by over 6 cents/gal. The 12 month strip is now at \$2.098/gal, 79.7 cents (61.3%) higher than a year ago. The spot price is at \$1.993 /gal, 80.6 cents (67.9%) above last year. Both spot and futures prices are about half of their 2008 peak prices. Because of earlier declines in crude prices, Connecticut retail prices had fallen by 19.3 cents over the previous 4 weeks. With higher crude prices and the return of winter weather, prices rose by 0.4 cents this past week. At \$2.761/gal, prices are 49 cents (22%) above a year ago but are \$2.01 (42%) below the 2008 peak price. The highest price in this week's survey was \$3.359 and the lowest was \$2.440. 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
16-Feb-09	2.504	2.799	2.299	2.259	3.490	1.899	2.211	2.449	1.939
1-Feb-10	2.935	3.399	2.440	2.727	2.999	2.480	2.763	3.199	2.549
8-Feb-10	2.932	3.399	2.500	2.719	2.999	2.469	2.746	3.299	2.519
15-Feb-10	2.942	3.359	2.540	2.724	2.999	2.479	2.804	3.359	2.539
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
16-Feb-09	2.125	2.199	2.000	2.359	2.499	2.149	2.118	2.349	2.019
1-Feb-10	2.683	2.849	2.549	2.762	2.999	2.590	2.676	2.849	2.550
8-Feb-10	2.699	2.799	2.649	2.777	2.999	2.590	2.664	2.849	2.500
15-Feb-10	2.685	2.829	2.599	2.762	2.899	2.590	2.664	2.849	2.560
	NEW HAVEN								
	AVG	HIGH	LOW						
16-Feb-09	2.218	2.499	1.859						
1-Feb-10	2.718	3.099	2.429						
8-Feb-10	2.702	2.990	2.399						
15-Feb-10	2.695	2.990	2.440						

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 February 15, 2009. Figures reflect per gallon prices without discount.

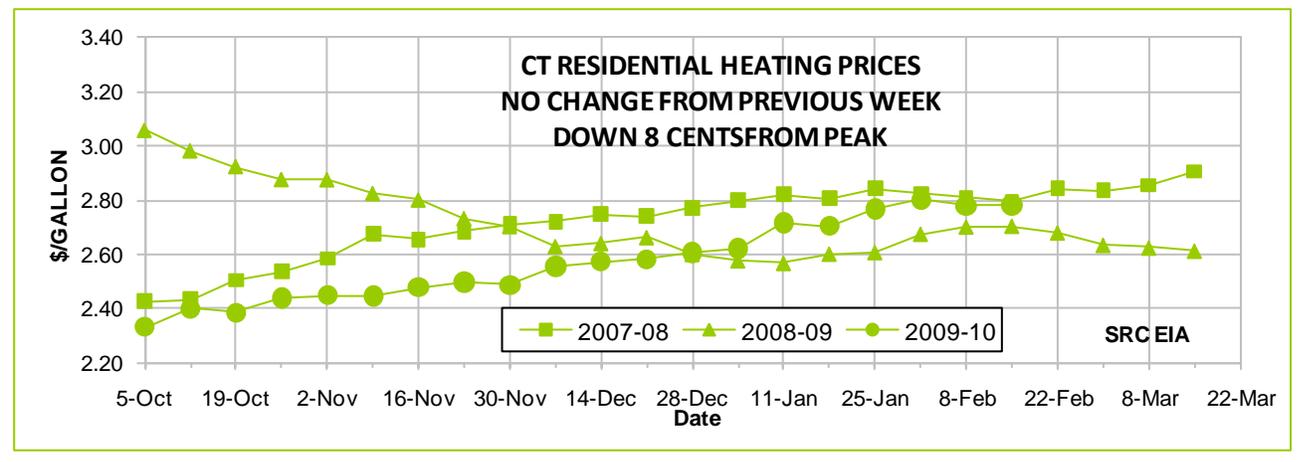
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Propane inventory levels declined by 2.9 million barrels this past week, 12% less than the five-year average decline of 3.4 million. Since October 9th, inventories have fallen by 43.3 million gallons, 54% greater than the 5-year average decline. Current storage levels now trail last year's levels by 26.8% and they are 22.9% below the five-year average.

Monday's Connecticut retail propane heating price survey showed an average price of \$2.781/gal, 0.1 cents/gal higher than the previous week. Prices are 2.8% (7.6 cents) higher than a year ago but 9.0% (27.6 cents) lower than the peak 2008 price. Propane spot prices have fallen by 18.4 cents/gal over the past 2 weeks. At \$1.218 per gallon yesterday, they are 57.4 cents (89.1%) higher than a year ago but 38.5% lower than their peak 2008 price. According to census data, 2.7% of homes in Connecticut are heated by propane.



Gasoline



Inventories rose by 1.6 million barrels this week, equal to the expected gain, and 48% larger than the 5-year average increase of 1.1 million. Inventories levels are 6.2% above last year and 3.6% above the 5-year average. Stocks are at a 17 year high for this date.

Wednesday's spot price was \$1.994/gal, 82.7 cents (70.8%) higher than last year. The 12-month strip, at \$2.077/gal, was 89.8 cents (76.2%) higher than a year ago. Earlier declines in crude prices and weak demand resulted in Connecticut retail prices falling by 13.6 cents over the past 4 weeks after rising by 13.6 cents over the previous 4 weeks. At \$2.803/gal, retail prices are 75.8 cents (37.1%) higher than a year ago but 36.2% below 2008's peak. While spot prices have risen by 71% over the past year and futures have risen by 76%, Connecticut retail prices have only risen by 37%.

