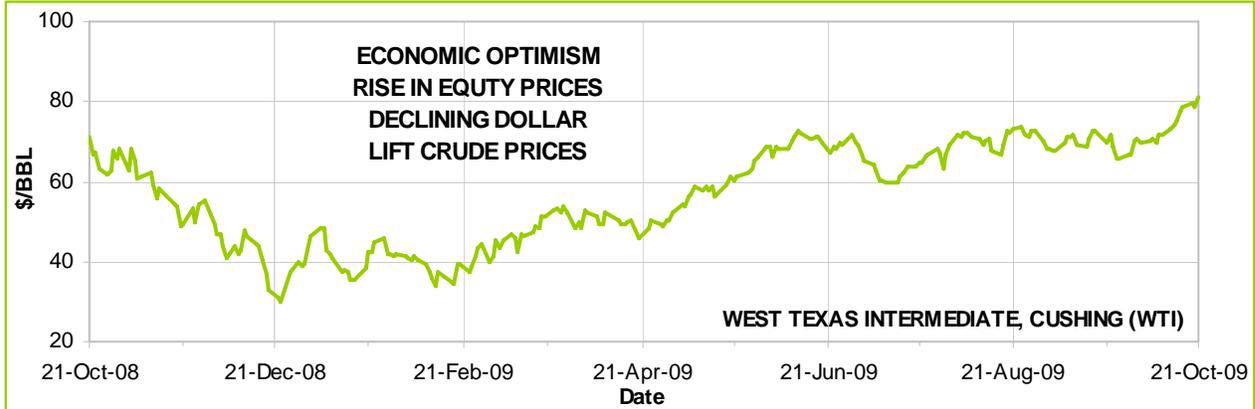


Crude Oil



A 0.2% decline in refinery inputs offset a 0.4% decline in crude imports lead to a 1.3 million barrel gain in crude oil inventories. This was slightly higher than the expected increase of 1.1 millions but less than the five-year average growth of 1.9 million. Crude oil stocks are still comfortably 9.1% above last year and 8.9% above the five-year average. The current inventory is at its highest level for this date since 1991.

Crude oil prices were up again for the week as the market reacted positively to the further erosion in the value the dollar, declines in refined petroleum products stocks, and optimistic economic news. Spot prices rose by \$5.83 this past week to \$81.00, \$9.74 (13.7%) higher than a year ago but 44.2% lower than last year's peak price. Futures prices closed yesterday at \$83.85, up \$6.21 for the week. They are \$9.48 (12.8%) higher than last year but 42.7% below 2008's peak price.



Natural gas



Natural gas inventories grew by 18 BCF this past week, 70% less than the five-year average of 60 but right in the center of the expected range of 16 to 20 BCF. Cumulative injections since the end of the heating season are 6.8% above the five-year average. At 3,734 BCF, current inventory levels are already at their highest level ever and there are still 3 to 4 more weeks of potential further additions to natural gas inventories. Stocks are 11.9% higher than a year ago and 13.1% above the five-year average.

Prices have been rising with forecasts of colder weather and optimistic economic news. The 12-month strip settled at \$6.062 per million BTU, 16.8% lower than a year ago and 54.5% below the 2008 peak. Futures prices are at September 2004 levels. Spot prices rose to \$4.800 per million BTU yesterday as cooler weather, pipeline constraints, and nuclear outages drove prices up by 99 cents over the past week. Spot prices, which are at September 2002 levels, are 29.0% lower than a year ago and 63.9% below their 2008 peak price.

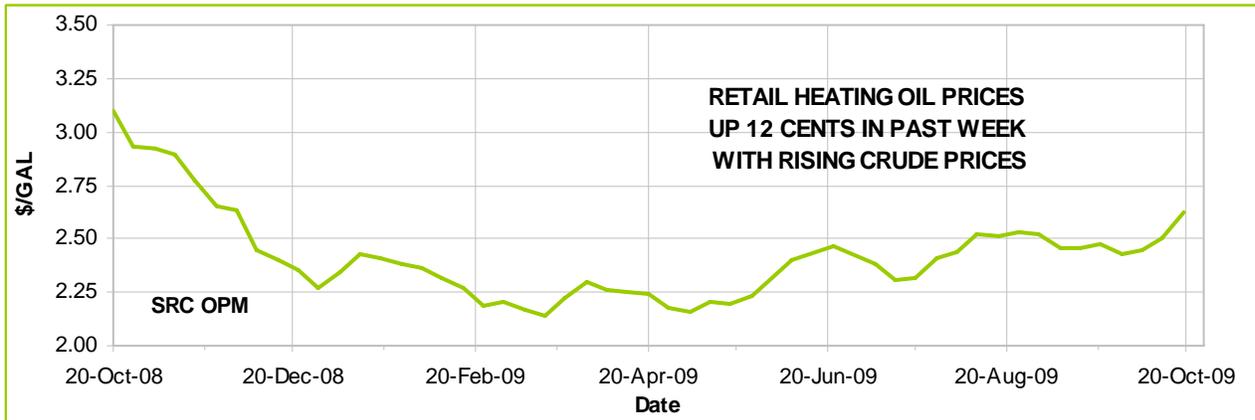


Heating oil



Although demand fell by 2.0% and production rose by 0.4%, inventories fell by 0.8 million barrels as imports fell by 26.8%. Inventories fell less than the expected 1.0 million barrels and by one-third less than the five-year average decline of 1.2 million. Heating oil futures and spot prices both rose by about 15 cents/gal this past week as they followed the upward path of crude oil. The 12 month strip is now at \$2.207/gal, 5 cents (2.4%) lower than a year ago. The spot price is at \$2.067/gal, 8.0 cents (3.8%) below last year.

After rising by 5.0 cents last week, average retail heating oil prices rose another 12.0 cents/gal this past week. At \$2.621/gal, prices are 47.6 cents (15.4%) below a year ago and \$2.146 (45.0%) below the 2008 peak price. The highest price in this week's survey was \$2.999 and the lowest was \$2.300. According to census data, 49.1% of dwelling units in Connecticut heat with oil. Retail prices should continue to rise from previous increases in crude prices and wholesale prices.



Connecticut Regional Heating Oil Prices

	FAIRFIELD			HARTFORD			NEW LONDON		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
20-Oct-08	3.295	3.699	2.999	3.068	3.999	2.670	3.031	3.199	2.859
5-Oct-09	2.512	2.999	2.140	2.463	2.999	2.149	2.474	2.699	2.269
12-Oct-09	2.562	2.999	2.140	2.514	2.999	2.199	2.551	2.700	2.379
19-Oct-09	2.671	2.999	2.300	2.650	2.999	2.399	2.703	2.899	2.529
	LITCHFIELD			MIDDLESEX			TOLLAND-WINDHAM		
	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW
20-Oct-08	2.933	3.219	2.590	3.296	3.699	2.890	2.917	3.099	2.750
5-Oct-09	2.463	2.629	2.349	2.506	2.599	2.399	2.394	2.599	2.300
12-Oct-09	2.489	2.599	2.349	2.536	2.599	2.449	2.451	2.599	2.349
19-Oct-09	2.605	2.699	2.449	2.641	2.699	2.590	2.559	2.649	2.449
	NEW HAVEN								
	AVG	HIGH	LOW						
20-Oct-08	3.057	3.750	2.300						
5-Oct-09	2.376	2.619	2.119						
12-Oct-09	2.429	2.699	2.180						
19-Oct-09	2.545	2.799	2.329						

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 October 19, 2009. Figures reflect per gallon prices without discount.

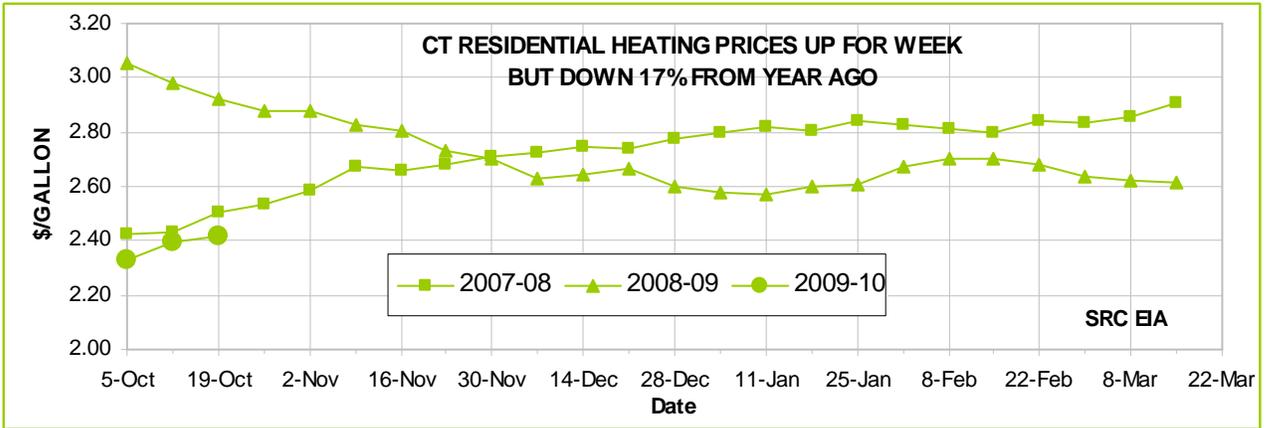
For more information, see www.ct.gov/OPM > Energy Management > Energy Price and Supply Information

Propane



Although production rose by 2.4% this past week, a 35.7% decline in imports and a 15.2% increase in demand lead to a 1.3 million barrel decline in propane inventories. This compares to a normal weekly gain of 0.2 million barrels for this time of year. Current storage levels exceed last year's levels by 17.2% and they are now 8.6% above the five-year average.

Monday's retail propane heating price survey showed an average price of \$2.420/gal. Although this was 2.2 cents higher than the previous week it is 17.2% (50.4 cents) less than a year ago and 20.8% (64 cents) lower than the peak 2008 price. Propane spot prices settled at \$1.101 per gallon yesterday, 12 cents (12.5%) higher than a year ago but 44.4% lower than their peak 2008 price. According to census data, 2.7% of homes in Connecticut are heated by propane.



Gasoline



Although demand slipped by 3.3%, flat production levels and a 5.9% import decline lead to a 2.2 million barrel fall in inventories. A decline of only 1.6 million was expected and the five-year average change for this time period is a gain of 0.2 million. Inventories levels are 5.5% above last year and 3.9% above the five-year average. Inventories are at their third highest level for this date since 1994.

Wednesday's spot price was \$2.064/gal, 18 cents (9.8%) higher than last year. The 12-month strip, at \$2.176/gal, was 37 cents (20.3%) higher than a year ago. Connecticut retail prices rose by 9.3 cents/gal this past week, reflecting previous increases in crude oil prices and wholesale gasoline prices. At \$2.699/gal, prices are 22 cents (7.6%) lower than a year ago and 38.5% below last year's peak. Retail prices are now at March 2007 levels.

