



# 2024/25 Winter Propane Market Update

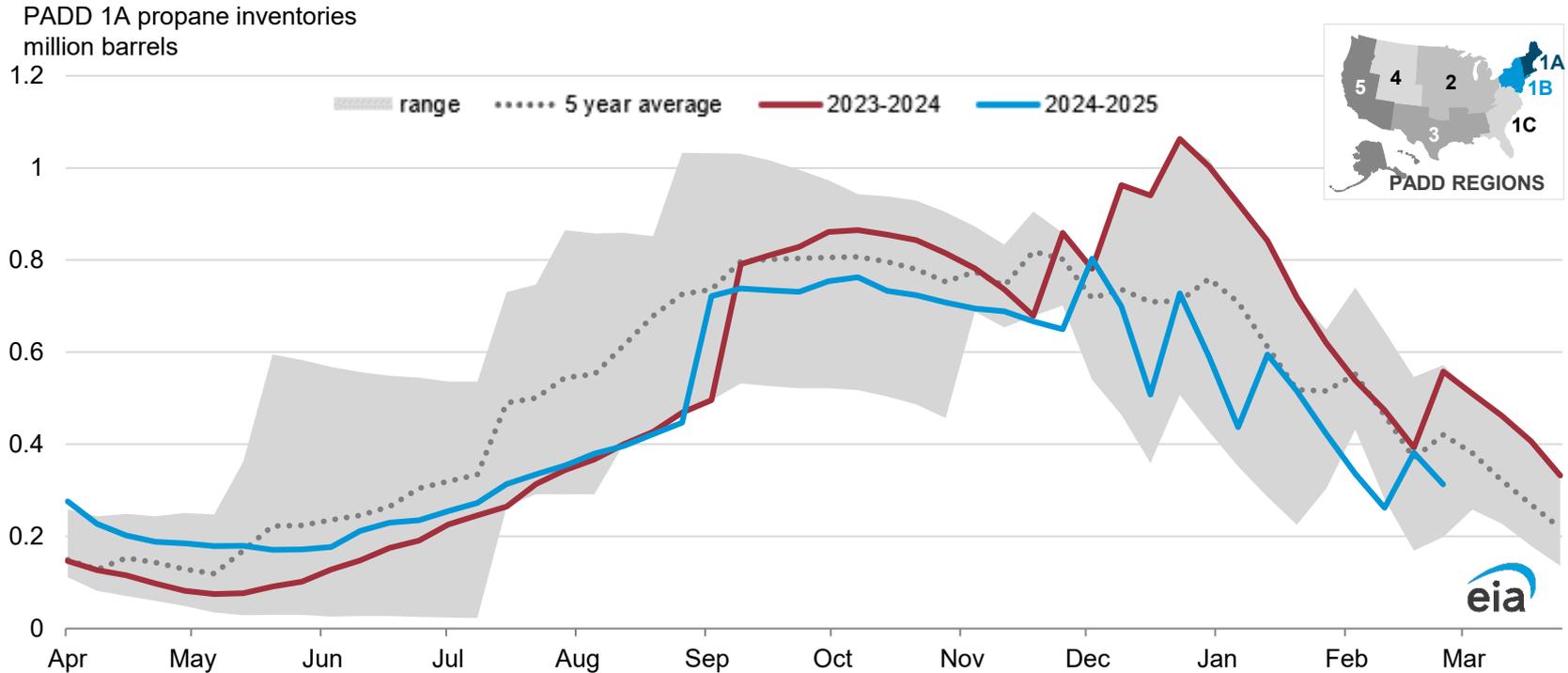
*March 5, 2025 | Washington, DC*

*(Inventory data as of 2/28/25; residential heating fuel prices as of 3/3/25)*

*By*

*U.S. Energy Information Administration*

# PADD 1A (New England) propane inventories below the 5-year average

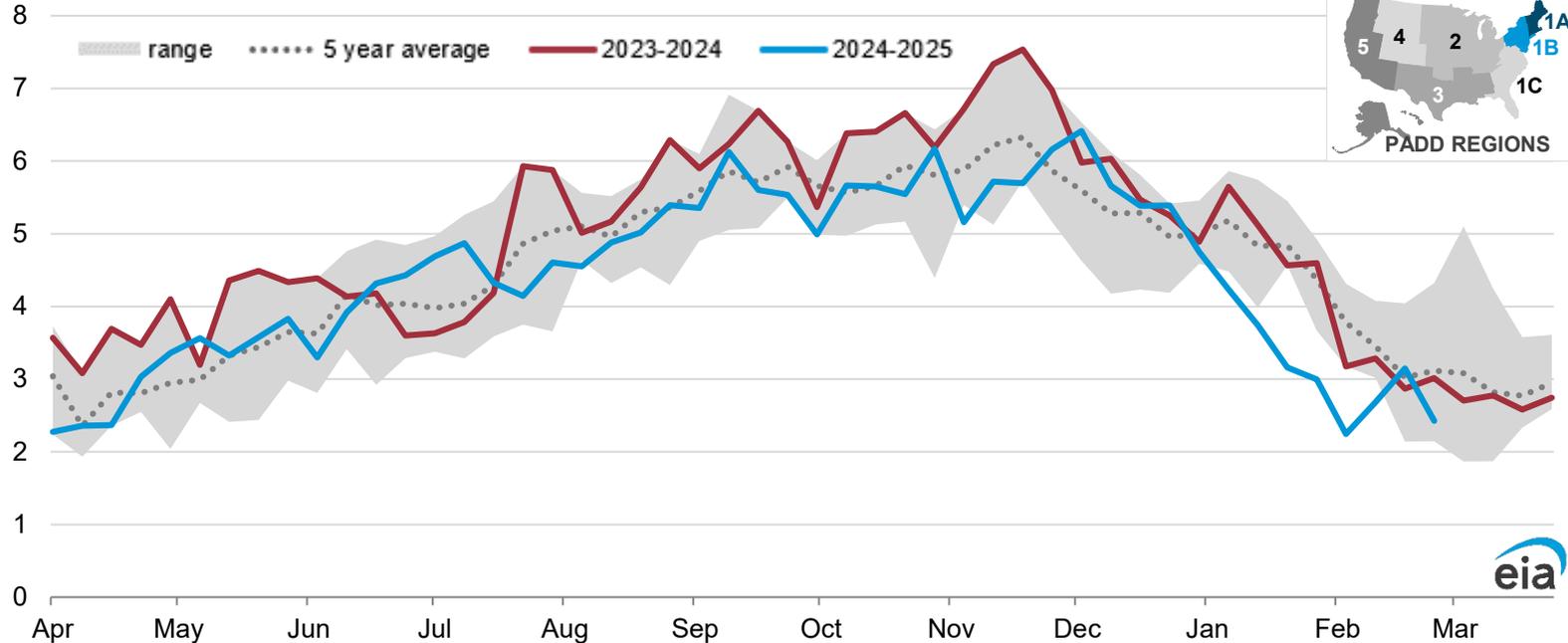


Data source: EIA, *Weekly Petroleum Status Report*, March 5, 2025. Data through February 28, 2025.

Note: PADD 1A is composed of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont.

# PADD 1B (Mid-Atlantic) propane inventories below the 5-year average

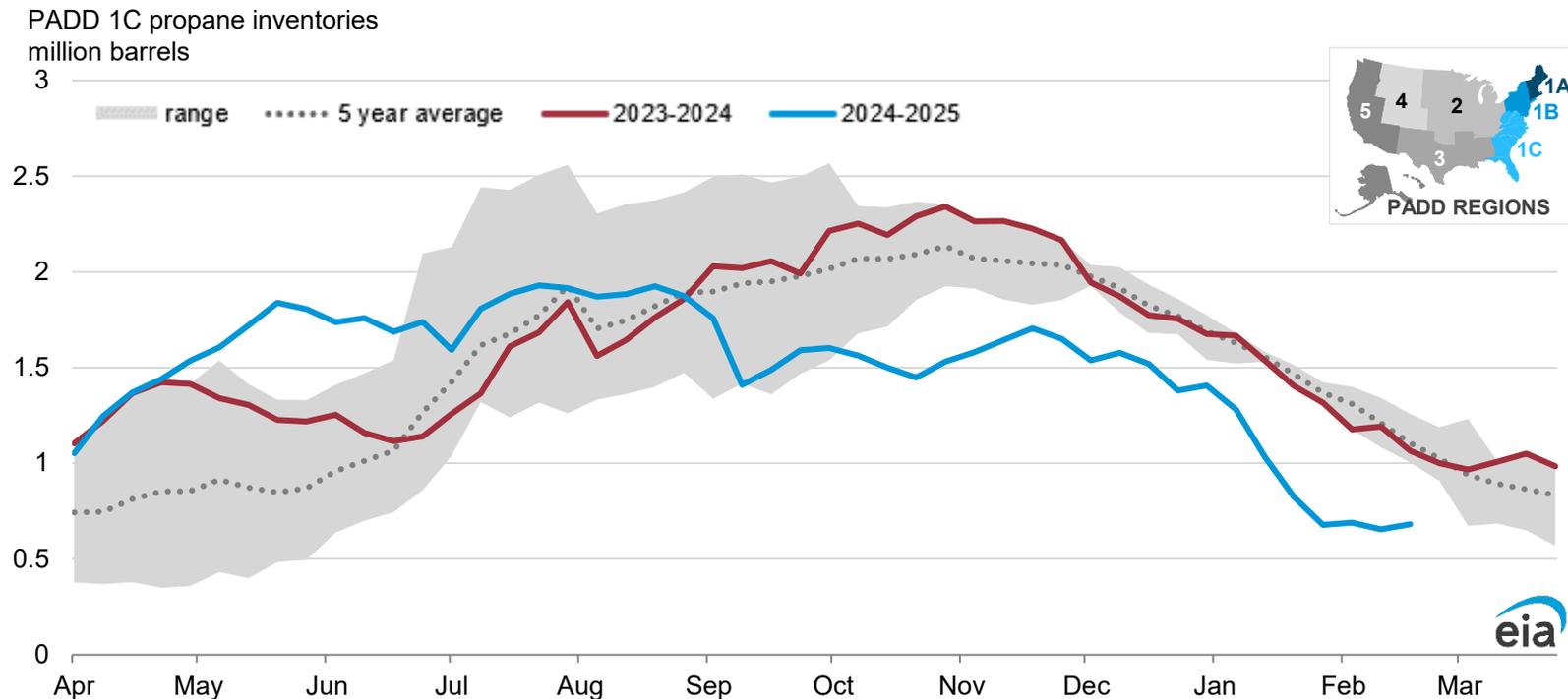
PADD 1B propane inventories  
million barrels



Data source: EIA, *Weekly Petroleum Status Report*, March 5, 2025. Data through February 28, 2025.

Note: PADD 1B is composed of Delaware, District of Columbia, Maryland, New Jersey, New York, and Pennsylvania.

# PADD 1C (Lower Atlantic) propane inventories below the 5-year range

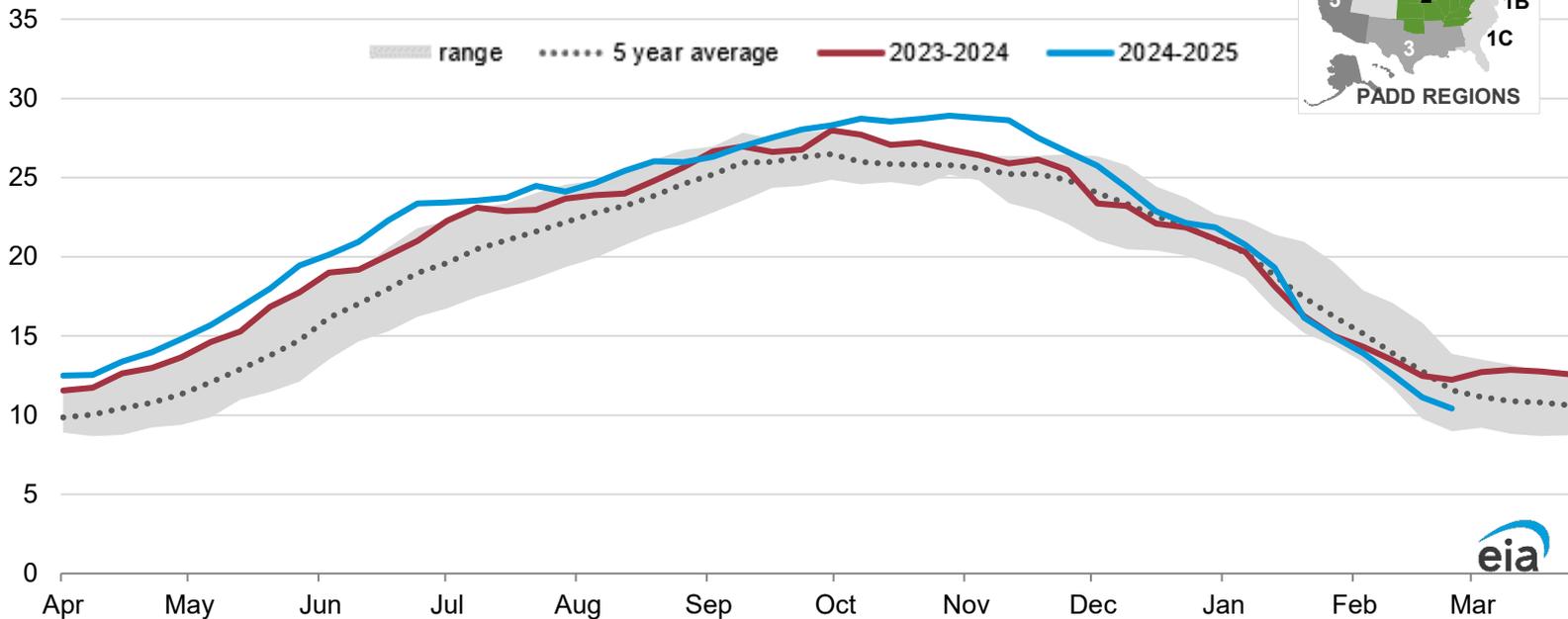


Data source: EIA, *Weekly Petroleum Status Report*, March 5, 2025. Data through February 28, 2025.

Note: PADD 1C is composed of Florida, Georgia, North Carolina, South Carolina, Virginia, and West Virginia

# PADD 2 (Midwest) propane inventories below the 5-year average

PADD 2 propane inventories  
million barrels

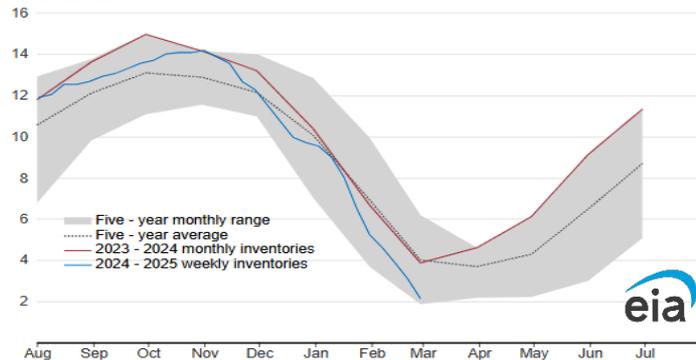


Data source: EIA, *Weekly Petroleum Status Report*, March 5, 2025. Data through February 28, 2025.

PADD 2 is composed of Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio Oklahoma, South Dakota, Tennessee, and Wisconsin.

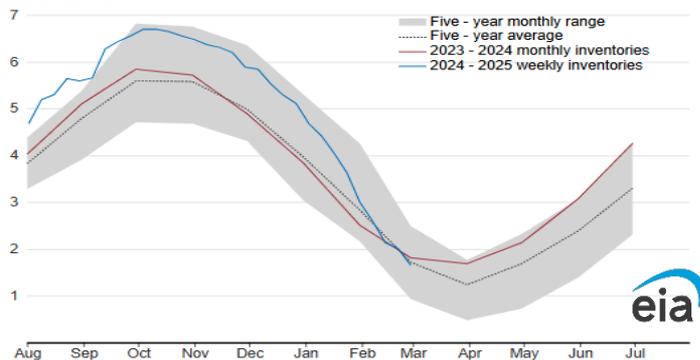
# Selected state propane\* inventories

**Kansas propane/propylene stock at refineries, terminals, and natural gas plants (not pipelines)**  
million barrels



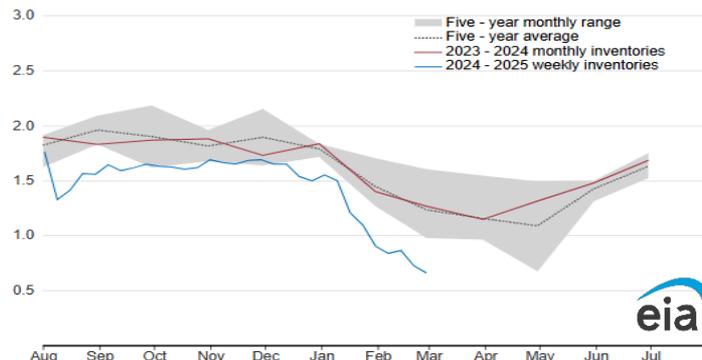
Source: U.S. Energy Information Administration, *Petroleum Supply Monthly and Weekly Petroleum Status Report*

**Michigan propane/propylene stock at refineries, terminals, and natural gas plants (not pipelines)**  
million barrels



Source: U.S. Energy Information Administration, *Petroleum Supply Monthly and Weekly Petroleum Status Report*

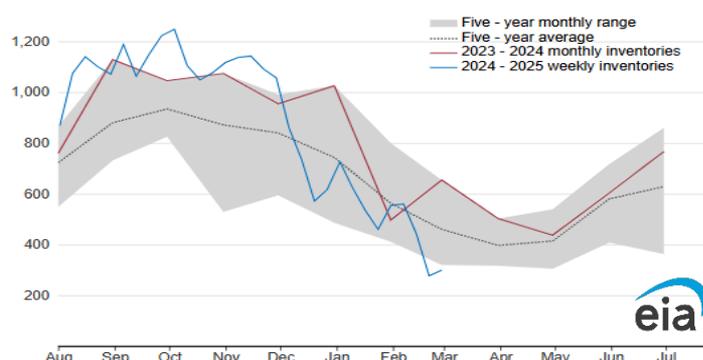
**Illinois, Indiana, Ohio propane/propylene stock at refineries, terminals, and natural gas plants (not pipelines)**  
million barrels



Source: U.S. Energy Information Administration, *Petroleum Supply Monthly and Weekly Petroleum Status Report*

Data Source: EIA, *Weekly Petroleum Status Report*, data through February 28, 2025

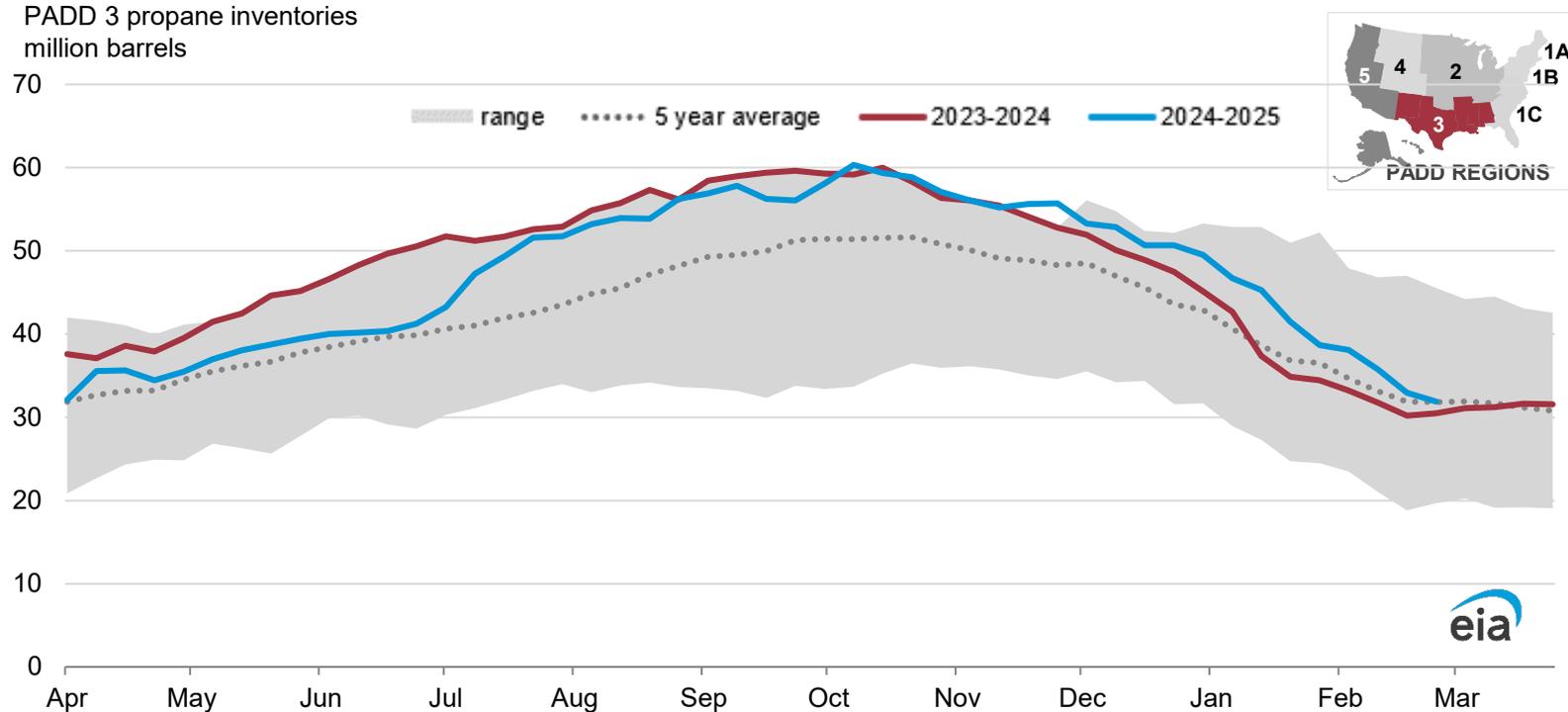
**Iowa, Minnesota, Wisconsin propane/propylene stock at refineries, terminals, and natural gas plants (not pipelines)**  
thousand barrels



Source: U.S. Energy Information Administration, *Petroleum Supply Monthly and Weekly Petroleum Status Report*

\*propane/propylene for fuel use only

# PADD 3 (Gulf Coast) propane inventories at the 5-year average

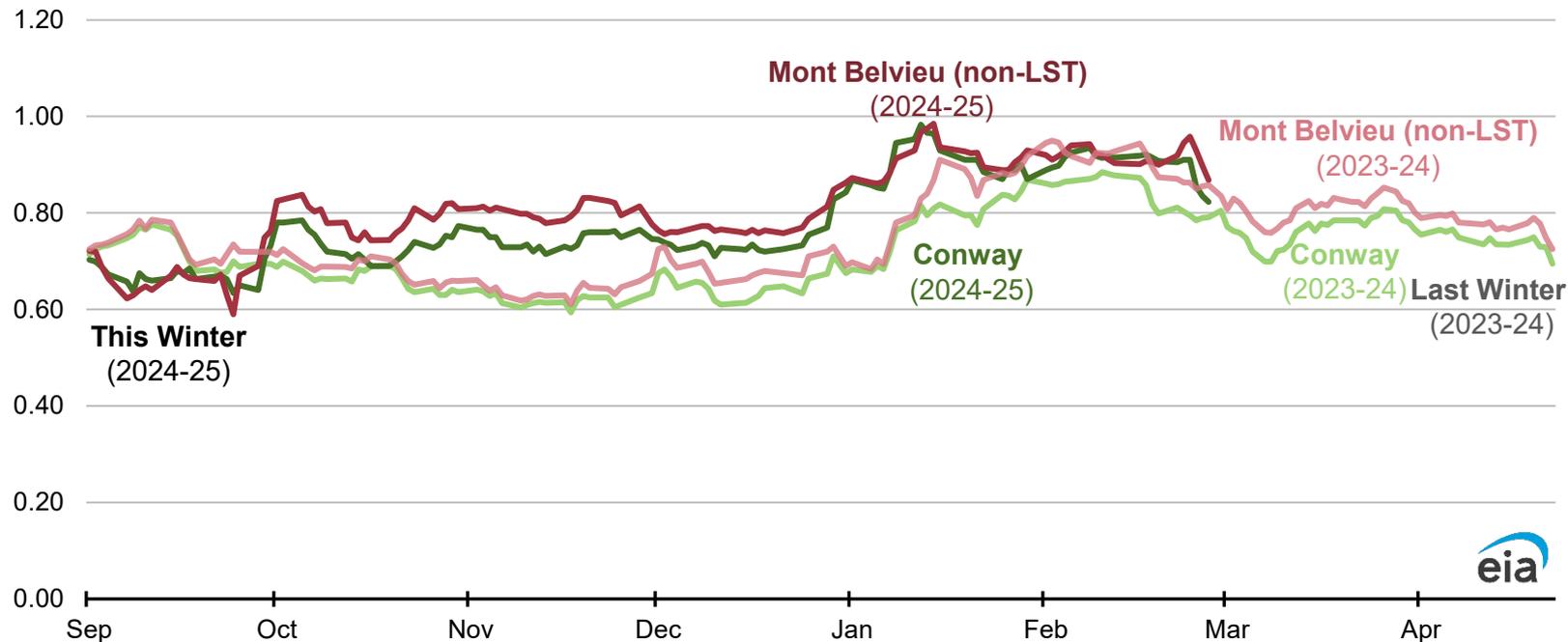


Data source: EIA, *Weekly Petroleum Status Report*, March 5, 2025. Data through February 28, 2025.

Note: PADD 3 is composed of Alabama, Arkansas, Louisiana, Mississippi, New Mexico, and Texas.

# Wholesale propane spot prices trending toward prices trending downward; Mt. Belvieu, Texas at ~5¢/gal premium to Conway, Kansas.

Propane spot prices (Conway, KS and Mont Belvieu, TX)  
dollars per gallon

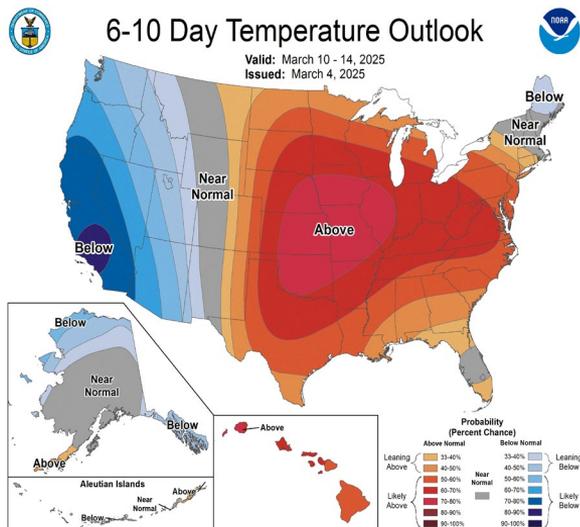


Data source: Bloomberg L.P., data through March 4, 2025



# NOAA's projected temperatures:

## March 10 – Mar. 14, 2025, and March 12 – Mar. 18, 2025

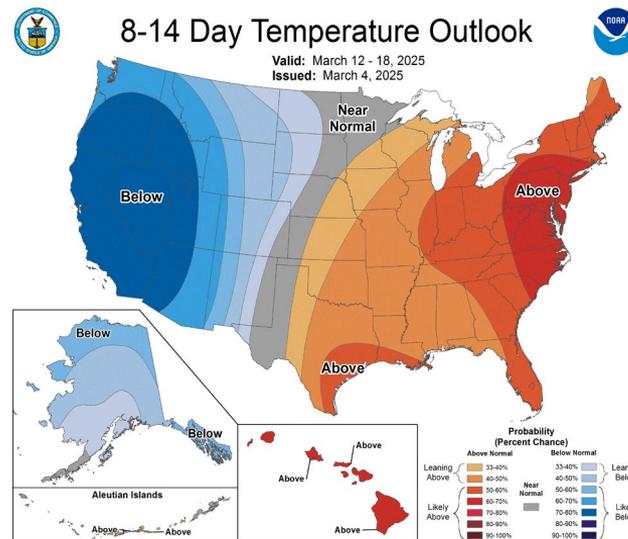


A = temperatures above normal  
N = equal chance that temperatures are above normal, normal, or below normal

B = temperatures below normal

Data source: [NOAA](https://www.noaa.gov), Mar. 4, 2025

### Petroleum Administration for Defense Districts (PADDs)

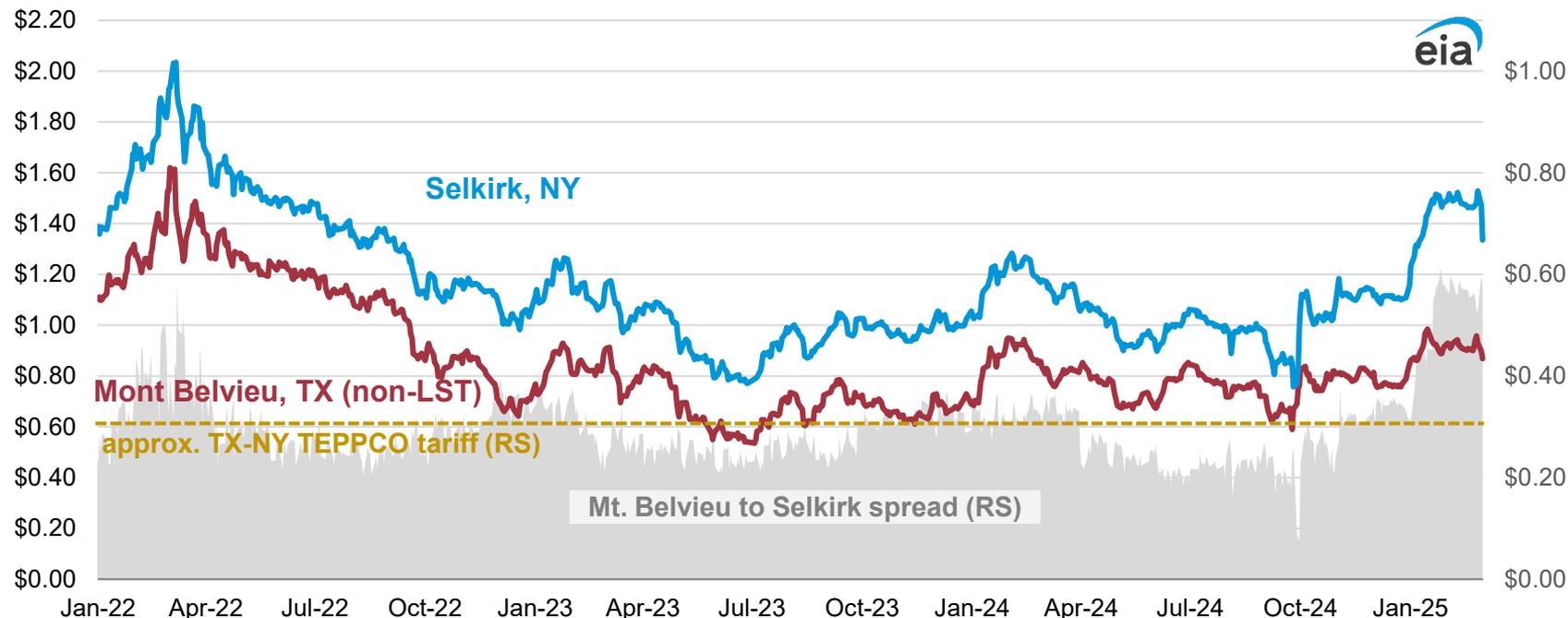


- NOAA forecasts a chance of below-normal temperatures west of the Rockies and Alaska, with increasing probability later in the month. Above-normal temperatures are expected east of the Mississippi, with the greatest chance centrally located in the midcontinent. Later in the forecast, below-normal temperatures expand northeast, while above-normal temperatures are expected to move further east, reaching New England.
- Colder-than-normal temperatures will result in higher demand in PADD 5, and possibly PADD 4 later in the forecast. For this time of year, we expect demand to decrease in PADDs 1, 2, and 3 until Mid-March.

# Northeast propane prices, generally dictated by tariff on TEPPCO\* pipeline, are high enough to pull product from the Gulf Coast and Atlantic Basin

propane spot prices  
dollars per gallon

propane price spread  
dollars per gallon

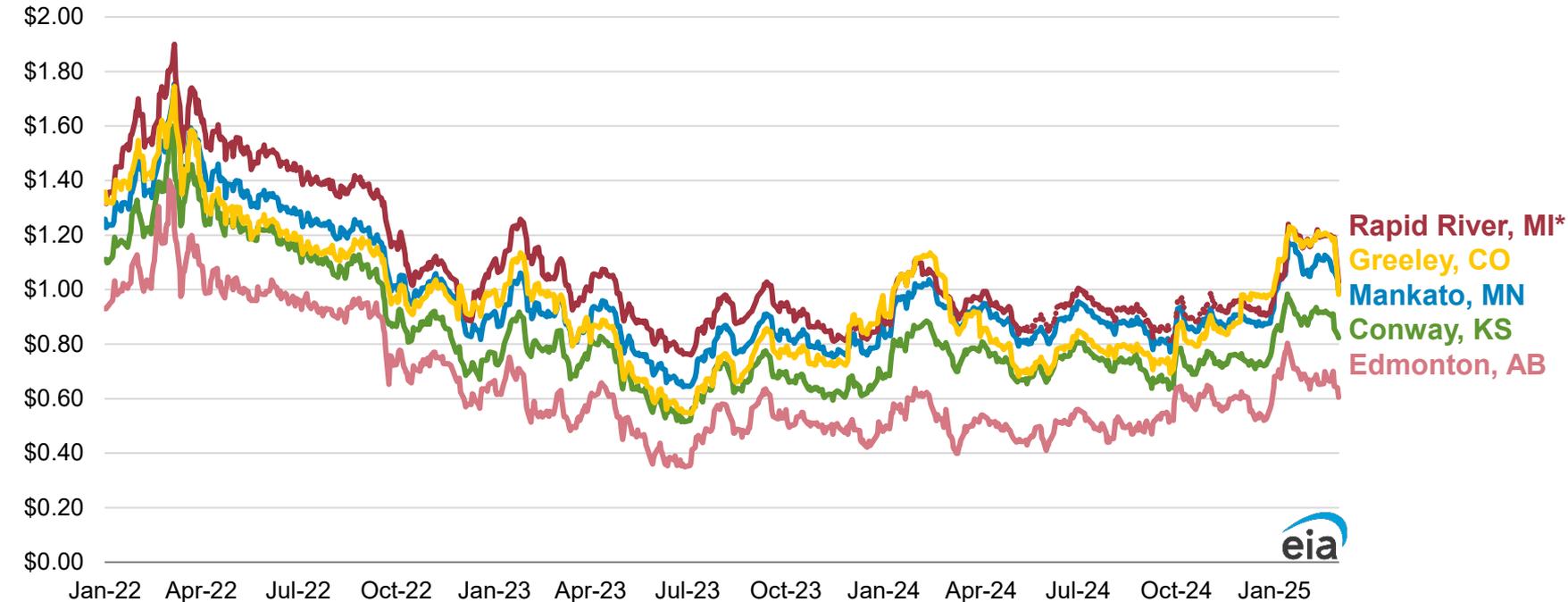


TEPPCO = Enterprise TE Products Pipeline Company LLC

Data source: Bloomberg L.P., data through March 4, 2025; Enterprise Products Partners L.P., [Effective Tariffs](#), FERC No. 54.73.0

# Prices at major Midwest market fell this week, stay correlated with prices at Conway, KS

propane spot prices  
dollars per gallon



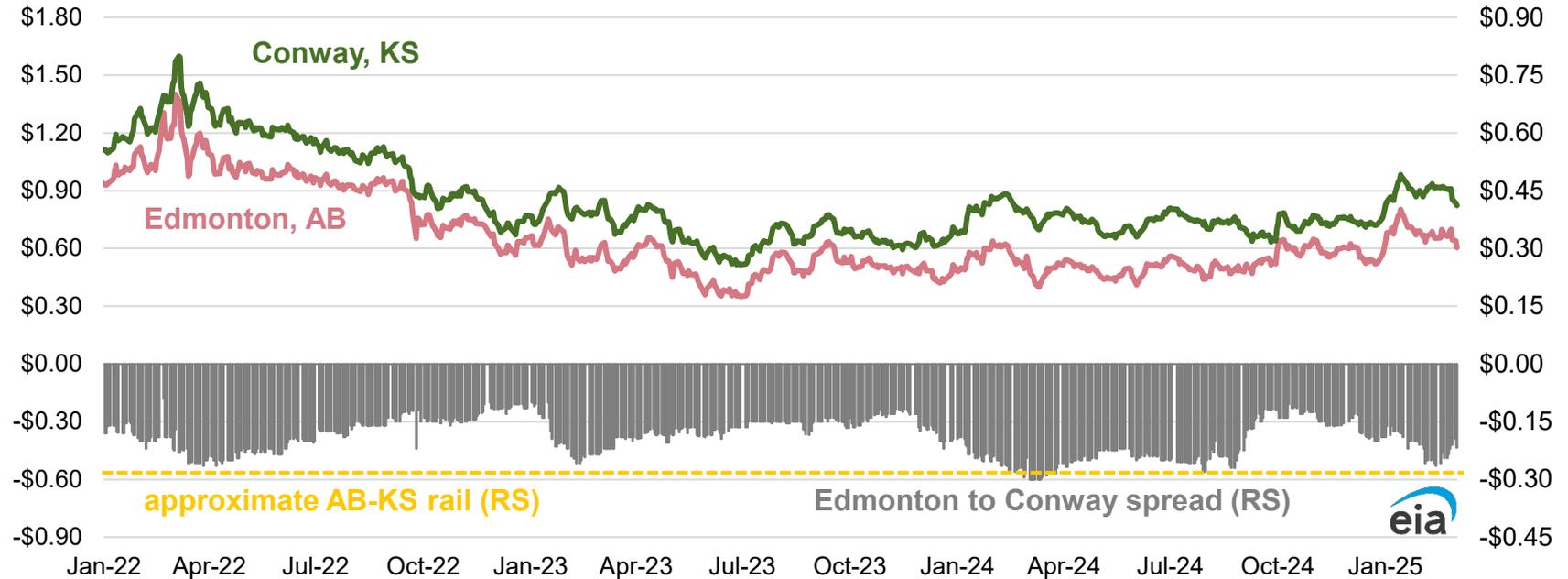
Data source: Bloomberg L.P., data through March 4, 2025

\*Rapid River, MI rack prices not consistently available during summer months

# Conway premium rose to ~22¢/gal over Edmonton this week, enough to cover rail transport into some Midwest markets

propane spot prices  
dollars per gallon

propane price spread  
dollars per gallon



Data source: Bloomberg L.P., data through March 4, 2025

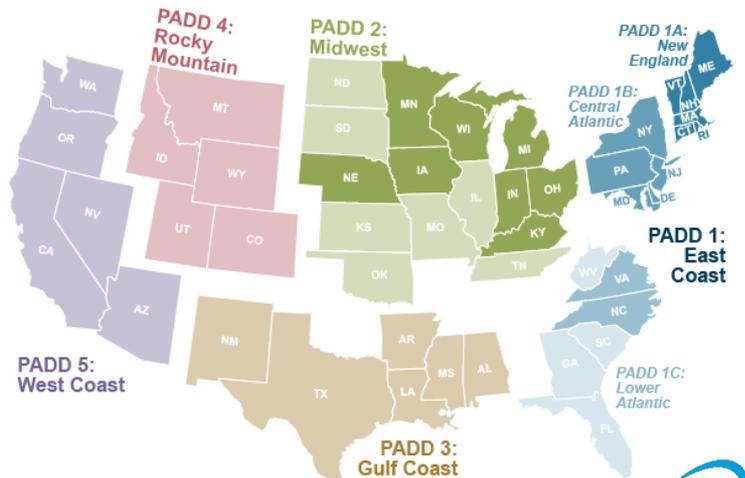
## State Heating Oil and Propane Program (SHOPP) updates

- SHOPP is a collaborative program between states and EIA that provides weekly wholesale and retail prices for heating oil and propane at the state level.
- EIA expanded SHOPP in October 2014 to include 14 additional states in propane price data collection. In 2016, EIA added 10 new states to its wholesale propane price publication. This should be taken into consideration when comparing the average prices for the U.S., PADD 1, PADD 1B, PADD 1C, and PADD 2 averages.
- EIA has been providing more granular inventory data to states on a weekly basis since the 2016/2017 heating season.
- EIA implemented two new samples for residential heating oil and propane in October 2019. Under the new [sampling methodology](#), EIA is publishing [standard errors](#) for SHOPP prices.

# Maps of states participating in Winter Fuels Survey

## Petroleum Administration for Defense Districts

Winter Heating Fuels Survey — PADD 1 and 2 represented States



### HEATING OIL



#### PADD 1: East Coast

**PADD 1A: New England**  
Connecticut New Hampshire  
Maine Rhode Island  
Massachusetts Vermont

**PADD 1B: Central Atlantic**  
Delaware New Jersey  
District of Columbia New York  
Maryland Pennsylvania

**PADD 1C: Lower Atlantic**  
North Carolina Virginia

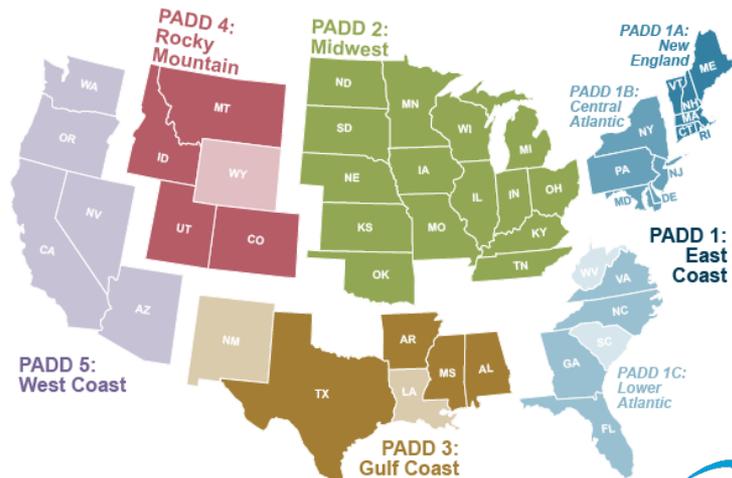
#### PADD 2: Midwest

Indiana Minnesota  
Iowa Nebraska  
Kentucky Ohio  
Michigan Wisconsin

Data source: EIA, [Heating Oil and Propane Update](#)

## Petroleum Administration for Defense Districts

Winter Heating Fuels Survey — PADD 1, 2, 3, and 4 represented States



### PROPANE



#### PADD 1: East Coast

**PADD 1A: New England**  
Connecticut  
Maine  
Massachusetts  
New Hampshire  
Rhode Island  
Vermont

**PADD 1B: Central Atlantic**  
Delaware  
Maryland  
New Jersey  
New York  
Pennsylvania

**PADD 1C: Lower Atlantic**  
Florida  
Georgia  
North Carolina  
Virginia

#### PADD 2: Midwest

Illinois Nebraska  
Indiana North Dakota  
Iowa Ohio  
Kansas Oklahoma  
Kentucky South Dakota  
Michigan Tennessee  
Minnesota Wisconsin  
Missouri

#### PADD 3: Gulf Coast

Alabama Mississippi  
Arkansas Texas

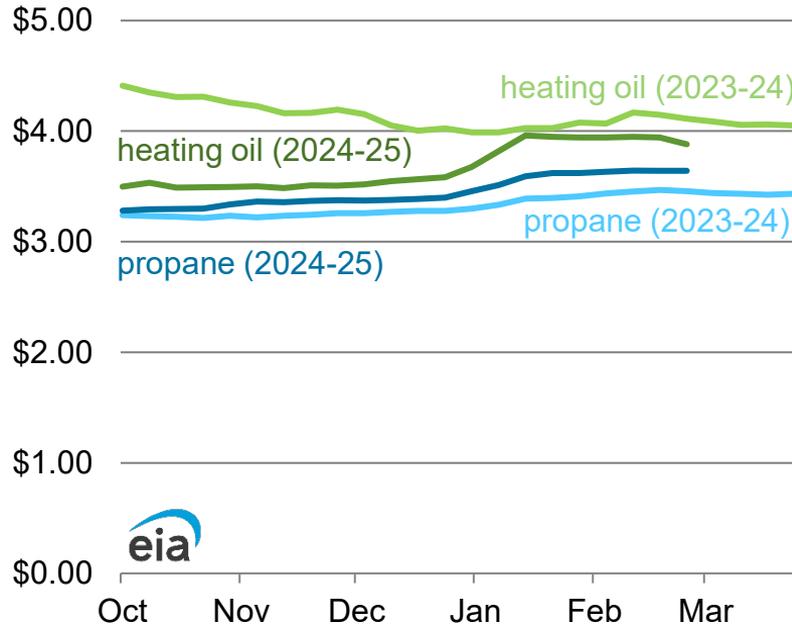
#### PADD 4: Rocky Mountain

Colorado Montana  
Idaho Utah

# Retail propane prices in PADD 1 and PADD 2 stayed relatively flat this week

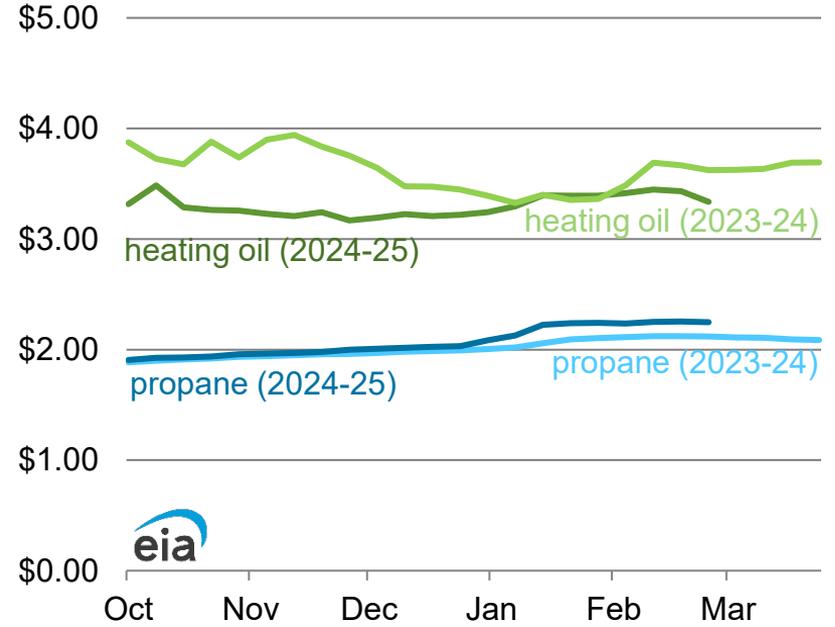
## PADD 1

dollars per gallon



## PADD 2

dollars per gallon



Data source: State Heating Oil and Propane Program, data through March 3, 2025

## For more information

U.S. Energy Information Administration home page | [www.eia.gov](http://www.eia.gov)

State Energy Portal | [www.eia.gov/state](http://www.eia.gov/state)

Winter Heating Fuels Site | [www.eia.gov/special/heatingfuels/](http://www.eia.gov/special/heatingfuels/)

Movements of Propane by Rail |

[http://www.eia.gov/dnav/pet/pet\\_move\\_railNA\\_a\\_EPLLPA\\_RAIL\\_mbb1\\_m.htm](http://www.eia.gov/dnav/pet/pet_move_railNA_a_EPLLPA_RAIL_mbb1_m.htm)

Today in Energy | [www.eia.gov/todayinenergy](http://www.eia.gov/todayinenergy)

Short-Term Energy Outlook | [www.eia.gov/steo](http://www.eia.gov/steo)

Energy Explained – Hydrocarbon Gas Liquids |

[http://www.eia.gov/energyexplained/index.cfm?page=hgls\\_home](http://www.eia.gov/energyexplained/index.cfm?page=hgls_home)

Annual Energy Outlook | [www.eia.gov/aeo](http://www.eia.gov/aeo)

International Energy Outlook | [www.eia.gov/ieo](http://www.eia.gov/ieo)

Monthly Energy Review | [www.eia.gov/mer](http://www.eia.gov/mer)