



# 2024/25 Winter Propane Market Update

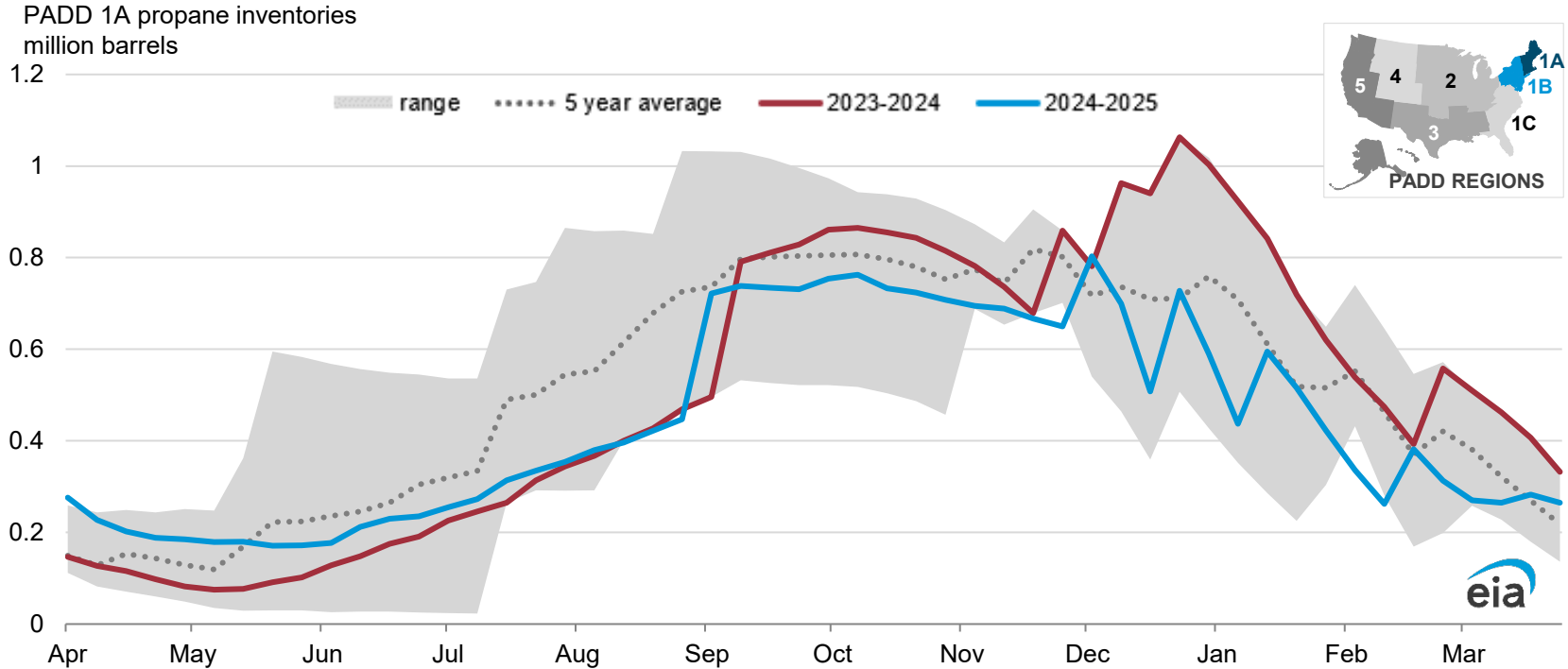
*March 26, 2025 | Washington, DC*

*(Inventory data as of 3/21/25; residential heating fuel prices as of 3/24/25)*

*By*

*U.S. Energy Information Administration*

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

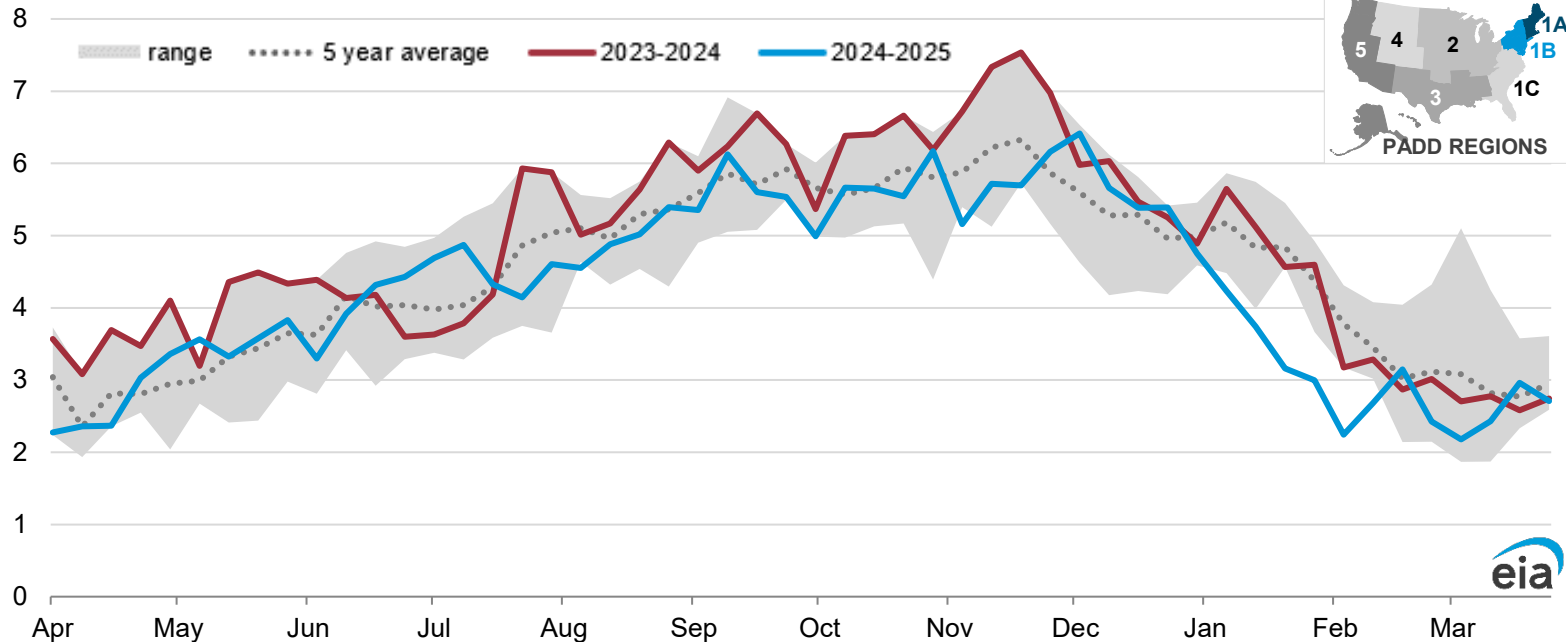


Data source: EIA, *Weekly Petroleum Status Report*, March 26, 2025. Data through March 21, 2025.

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

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

PADD 1B propane inventories  
million barrels

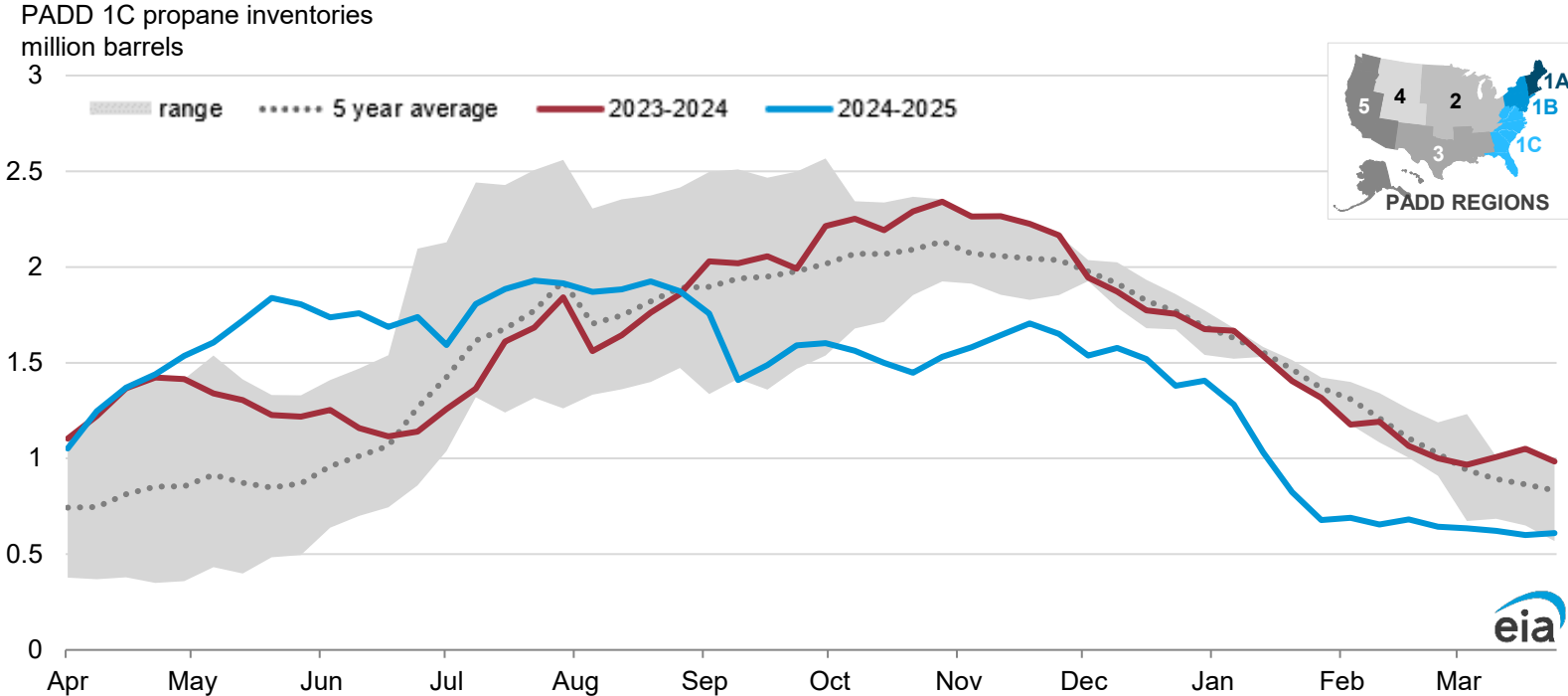


Data source: EIA, *Weekly Petroleum Status Report*, March 26, 2025. Data through March 21, 2025.

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



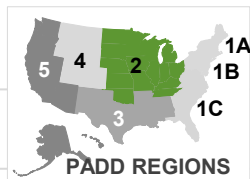
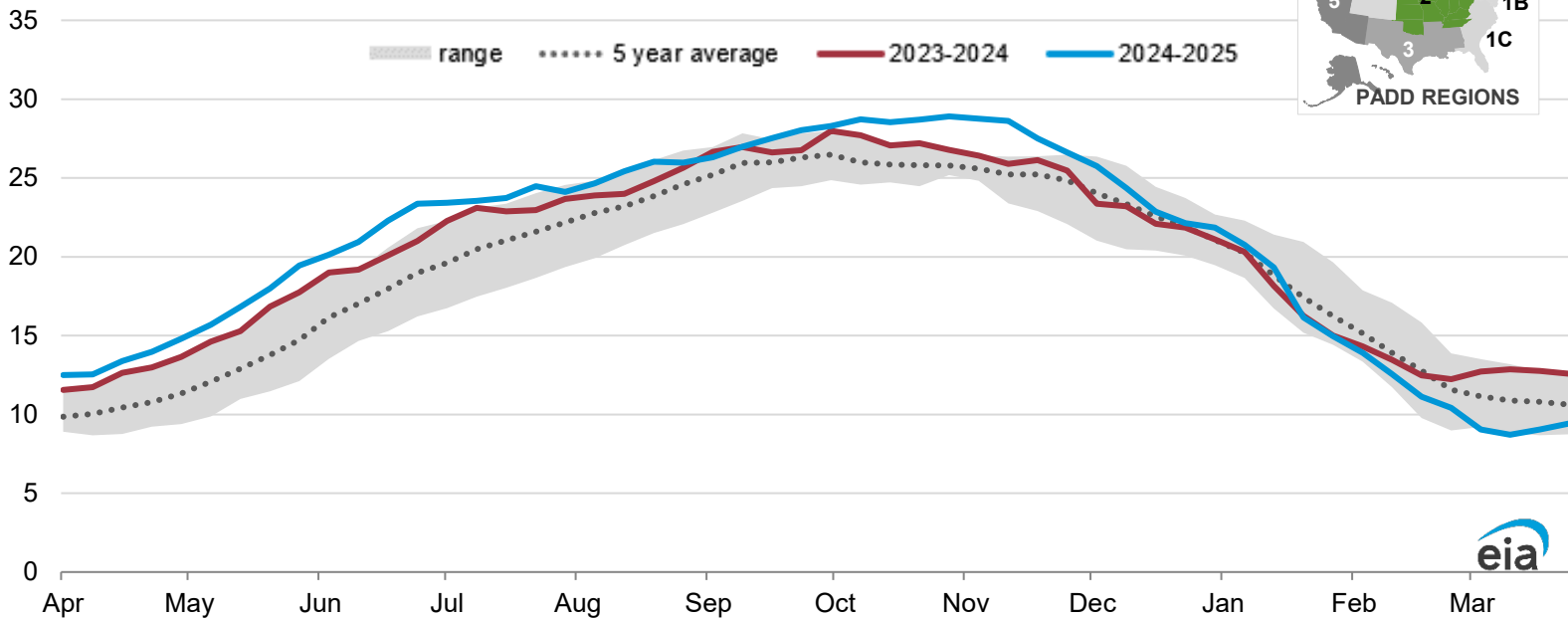
# PADD 1C (Lower Atlantic) propane inventories below the 5-year range



Data source: EIA, *Weekly Petroleum Status Report*, March 26, 2025. Data through March 21, 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

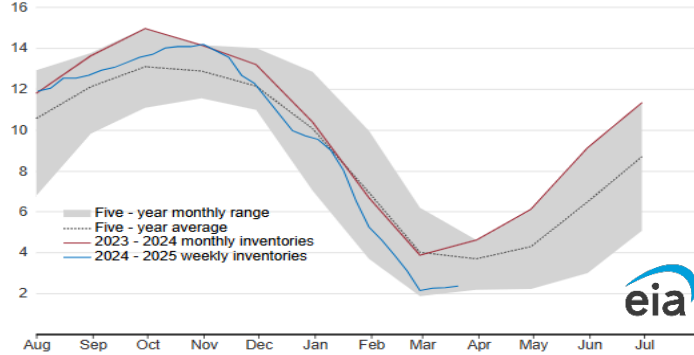


Data source: EIA, *Weekly Petroleum Status Report*, March 26, 2025. Data through March 21, 2025.

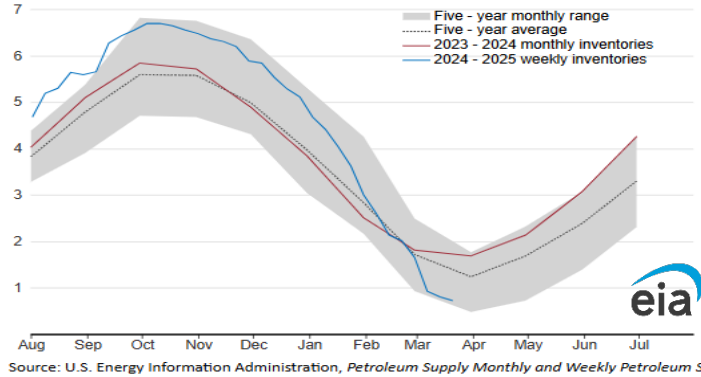
PADD 2 is composed of Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio Oklahoma, South Dakota, Tennessee, and Wisconsin.

# Selected state propane\* inventories

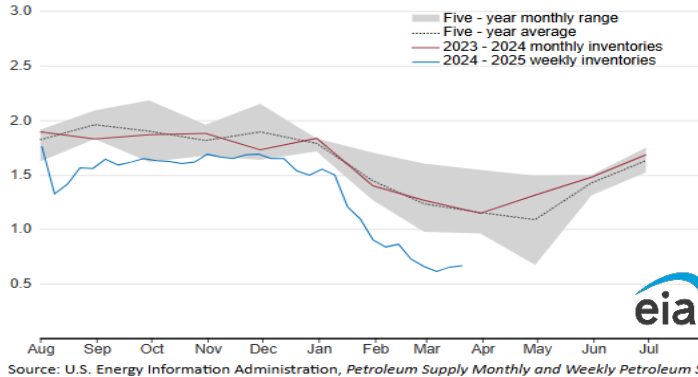
**Kansas propane/propylene stock at refineries, terminals, and natural gas plants (not pipelines)**  
million barrels



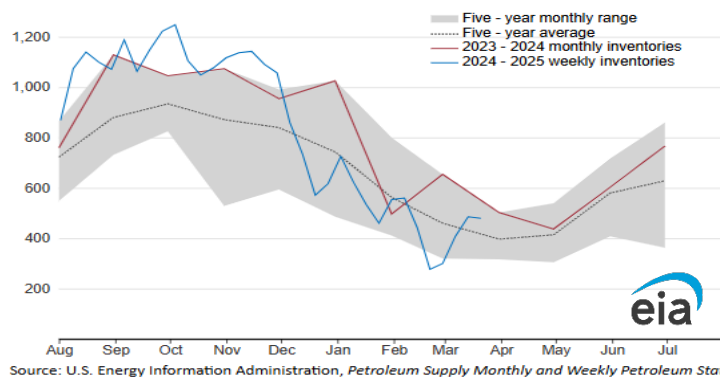
**Michigan propane/propylene stock at refineries, terminals, and natural gas plants (not pipelines)**  
million barrels



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



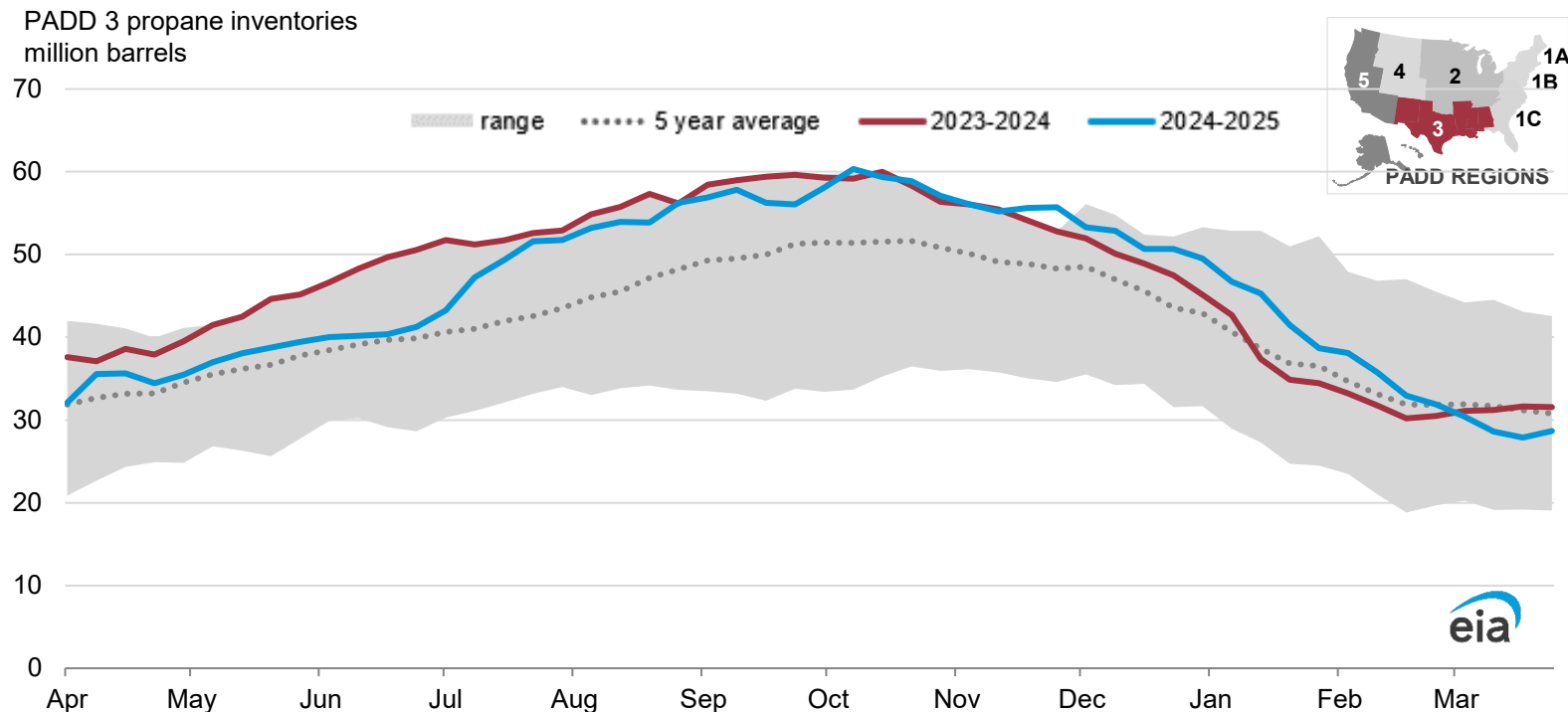
**Iowa, Minnesota, Wisconsin propane/propylene stock at refineries, terminals, and natural gas plants (not pipelines)**  
thousand barrels



Data Source: EIA, *Weekly Petroleum Status Report*, data through March 21, 2025

\*propane/propylene for fuel use only

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

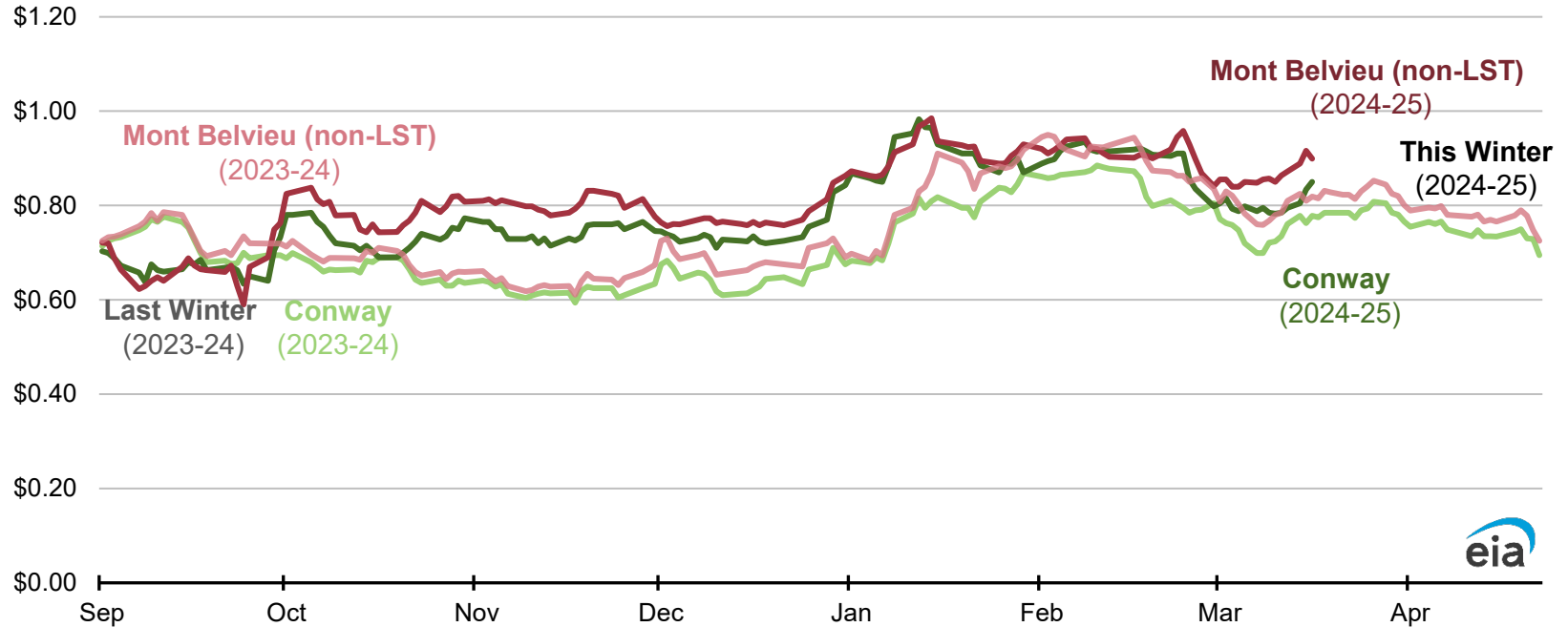


Data source: EIA, *Weekly Petroleum Status Report*, March 26, 2025. Data through March 21, 2025.

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

# Wholesale propane spot prices between Mt. Belvieu and Conway are converging; 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 25, 2025

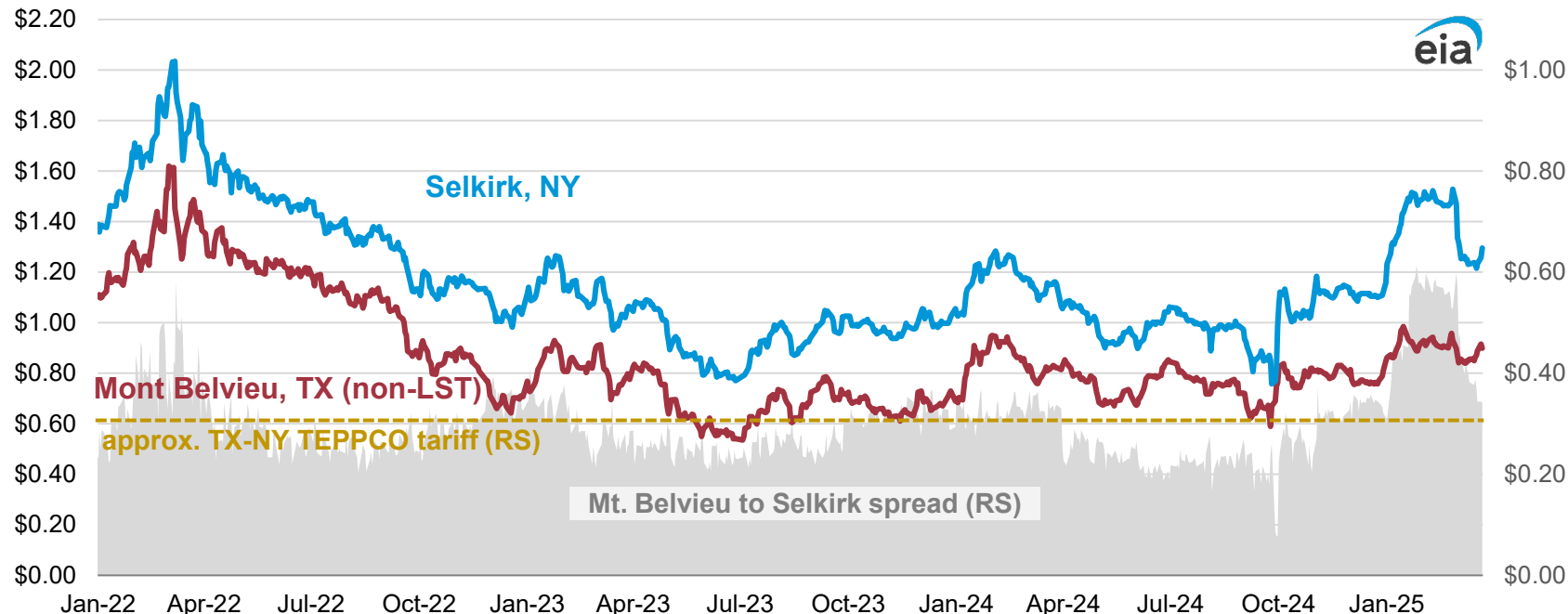




# Northeast propane prices, generally dictated by tariff on TEPPCO\* pipeline, are high enough to pull product from the Gulf Coast and Atlantic Basin

propane spot prices  
dollars per gallon

propane price spread  
dollars per gallon

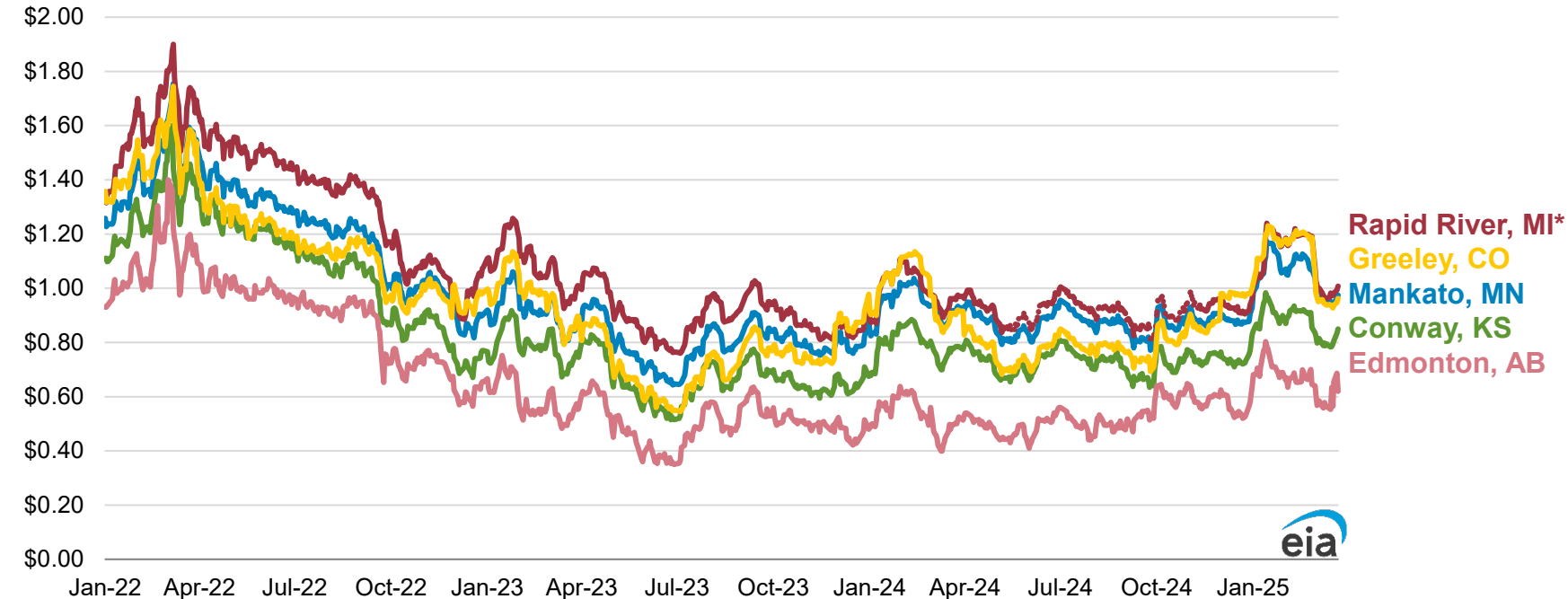


TEPPCO = Enterprise TE Products Pipeline Company LLC

Data source: Bloomberg L.P., data through March 25, 2025; Enterprise Products Partners L.P., [Effective Tariffs](#), FERC No. 54.73.0

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

propane spot prices  
dollars per gallon



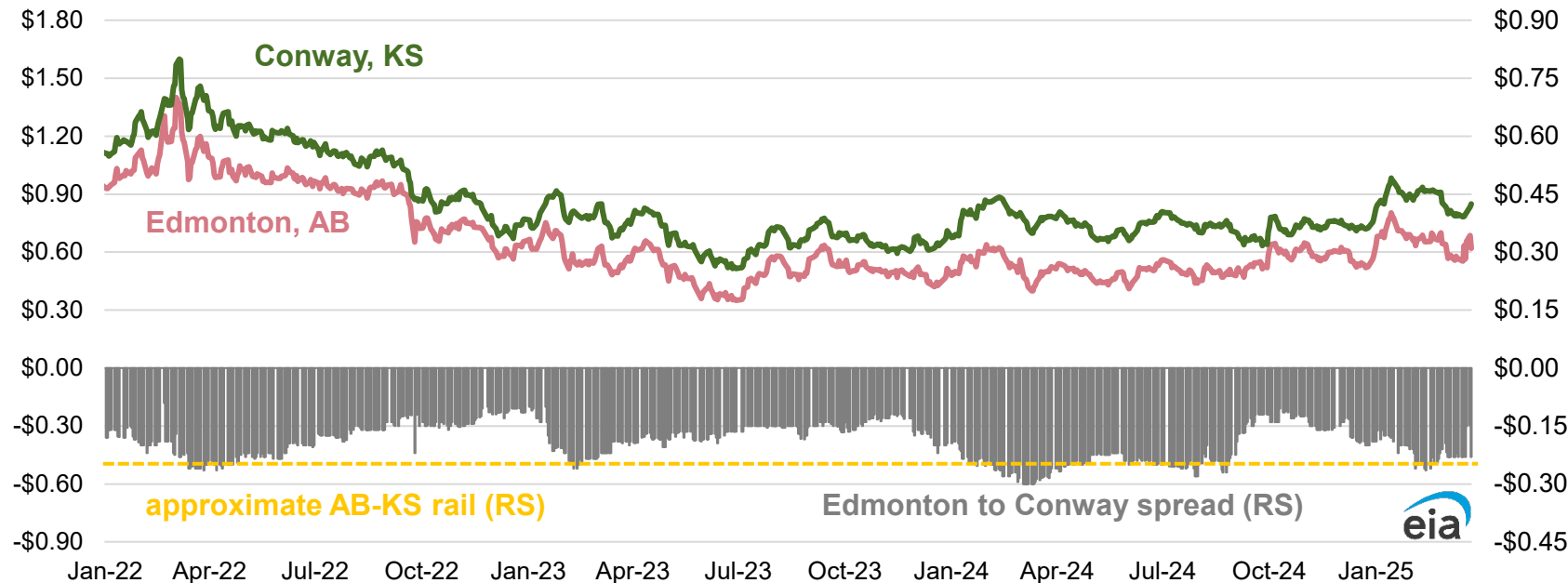
Data source: Bloomberg L.P., data through March 25, 2025

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

# Conway premium returned to ~23¢/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 25, 2025

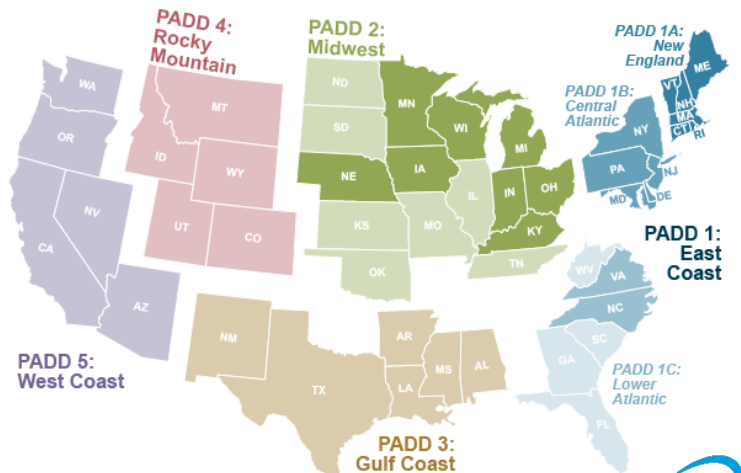
## State Heating Oil and Propane Program (SHOPP) updates

- 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 1C: Lower Atlantic**  
 North Carolina Virginia

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

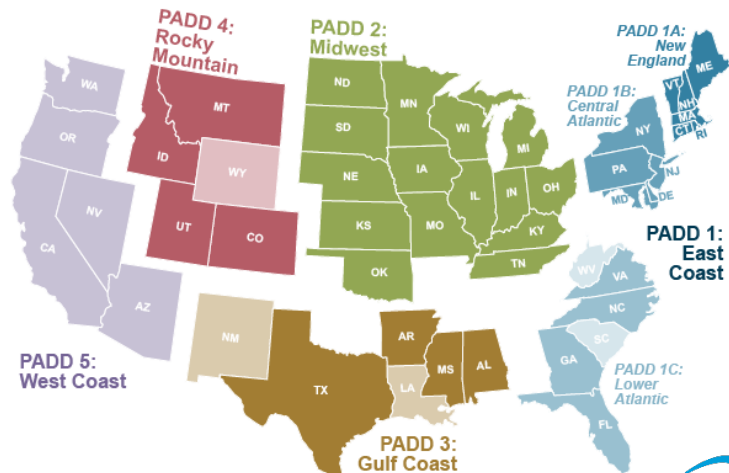
#### PADD 2: Midwest

Indiana Minnesota  
 Iowa Nebraska  
 Kentucky Ohio  
 Michigan Wisconsin



## 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

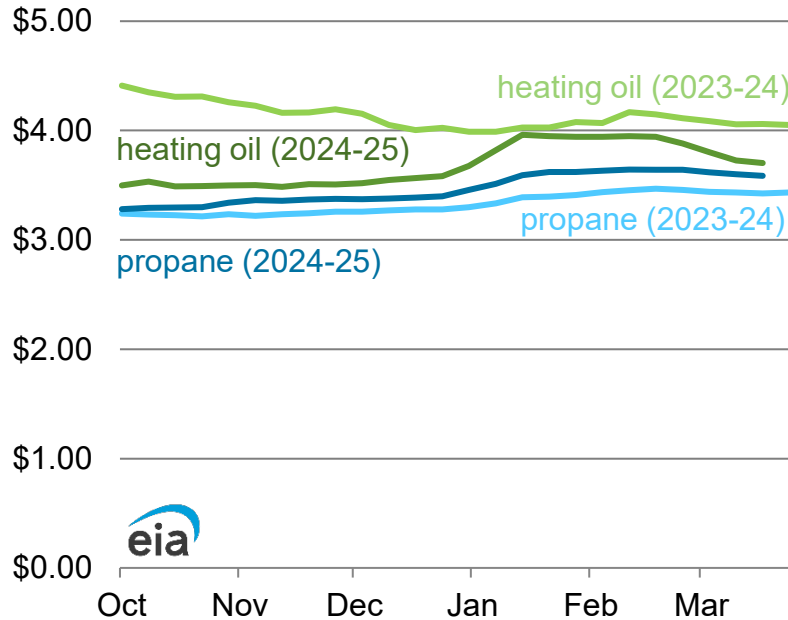


Data source: EIA, [Heating Oil and Propane Update](#)

# Retail propane prices in PADD 1 and PADD 2 slightly decreased this week

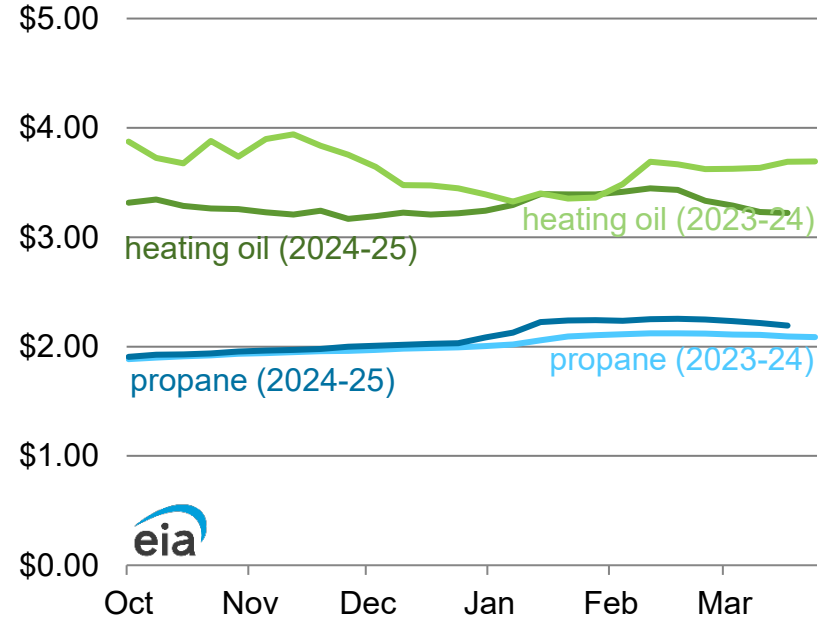
## PADD 1

dollars per gallon



## PADD 2

dollars per gallon



Data source: State Heating Oil and Propane Program, data through March 24, 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)