

Weekly Propane Newsletter

Volume 51, Number 4

January 28, 2021

Superior Plus Acquires Holden Oil

Superior Plus Corp. (Toronto) has announced that one of its wholly-owned subsidiaries has acquired all of the assets of a retail propane and distillate distribution company, operating under the tradename Holden Oil. Founded in 1924, and located in Peabody, Mass., Holden serves approximately 8750 residential and commercial customers in the Northeast. "The acquisition of Holden is Superior's first acquisition in 2021 and expands our

presence in an attractive region in Massachusetts," said Luc Desjardins, Superior's president and CEO. "Holden has a good base of residential and commercial customers, and we anticipate this acquisition will provide excellent synergy opportunities with our existing operations in Massachusetts."

To read the complete article, [Click Here](#).

RegO Consolidates Distribution Network in Canada

RegO (Elon, N.C.), a leading provider of advanced valves and controls for liquid and gas in the LPG, LNG, cryogenic, and industrial gas industries, has consolidated its network of wholesale distributors in Canada. RegO's

complete product portfolio of LPG regulators, valves, and tank fittings is now available exclusively from Diversco Supply for the entire country of Canada.

To read the complete article, [Click Here](#).

Propane Outpaces Electric for Carbon Footprint in Trucks

A new comparative analysis released Jan. 26 analyzes the carbon footprint of medium-duty and heavy-duty (MD-HD) engine vehicles powered by propane and electricity. The analysis, "Decarbonization of MD-HD Vehicles with Propane," found that propane-fueled MD-HD

internal combustion engine vehicles provide a lower carbon footprint solution in 38 U.S. states and Washington, D.C., when compared to MD-HD electric vehicles (EVs) charged using the electrical grid.

To read the complete article, [Click Here](#).

Work Truck Week 2021 Schedule Announced, Registration Open

NTEA—The Association for the Work Truck Industry has shared more information about what to expect at Work Truck Week 2021 (WTW21), a new online event for the commercial vehicle industry to be held March 8-12. WTW21 will include exclusive product updates from

work truck OEMs, industry-specific educational sessions, opportunities to connect with leading manufacturers and suppliers, and a media day. WTW21 registration is open at worktruckshow.com.

To read the complete article, [Click Here](#).

PRINCIPAL AVERAGES

Mont Belvieu.....	103.090
Kearney	90.497
Conway.....	87.797
Los Angeles	133.667
Selkirk.....	125.497
Apex	103.133
Hattiesburg	96.638

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NEWSLINKS...

Canadian Inventories Retreat, But Are Still Strong

To read the complete article, [Click Here](#).

U.S. Rig Count Gains Five

To read the complete article, [Click Here](#).

API Issues Statement on Biden's Executive Orders

To read the complete article, [Click Here](#).

BPN's Weekly Propane Newsletter

PROPANE PRICES UPDATE January 28, 2021

All Prices in U.S. Cents/Gallon
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PRINCIPAL U.S. POSTINGS

	Mont Belvieu	Kearney Mo.	Conway Kan.	Los Angeles	Selkirk N.Y.	Apex N.C.	Hatties- burg
AePEX Energy	-	-	-	138.000	-	-	-
Alliance Energy Svcs	-	89.500	86.500	-	-	103.060	96.400
CHS/Cenex	100.520	91.210	87.500	-	119.230	104.000	97.140
Crestwood Services	-	91.700	87.985	-	125.136	100.500	93.910
Enterprise Prod	103.250	89.875	-	-	122.500	103.060	96.400
Global Gas	-	-	-	-	120.200	-	-
Martin Gas	-	-	-	-	-	102.250	96.250
Midstream Energy	-	-	-	137.000	-	-	-
NGL Supply Ltd	-	-	-	-	-	105.250	98.000
NGL Wholesale (O)	-	-	88.750	-	-	-	-
NGL Wholesale (W)	-	90.200	88.250	-	140.420	103.810	98.000
Targa	105.500	-	-	-	-	-	97.000
Valero	-	-	-	126.000	-	-	-
AVERAGES	<u>103.090</u>	<u>90.497</u>	<u>87.797</u>	<u>133.667</u>	<u>125.497</u>	<u>103.133</u>	<u>96.638</u>

All postings reflect rack price only and do not include other fees, assessments, or taxes.

SPOT PRICES FOR NATURAL GAS LIQUIDS

	Propane	Normal Butane	Iso Butane	Natural Gasoline	EP-Mix 80%-20%	Ethane
Mont Belvieu	92.000 93.750	88.000 89.125	88.500 91.750	124.000 125.250	18.000 19.625	24.375 24.625
Mont Belvieu LST	92.000 93.250	89.000 91.625	86.250 87.750	122.813 124.750	-	-
Conway Kan.	81.875 82.250	89.000 91.250	101.000 110.000	119.250 121.500	22.000 23.000	-
Hattiesburg	N/A 93.000	-	-	-	-	-
Hobbs, N.M.	103.750 106.750	-	-	-	-	-
Delivered L.A. Basin	126.000* 138.000	-	-	-	-	-
On The River	-	-	-	123.500 124.750	-	-
Sarnia	108.250 N/A	-	-	-	-	-
Edmonton	N/A N/A	-	-	-	-	-

* Bakersfield, Calif.

CANADIAN PRODUCER POSTINGS

Marysville, N/A; Sarnia, 108.250

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COMMENTARY

Up, Down, Same

Spot propane was mixed today, with Mont Belvieu non-LST spots up 7 cents and LST up 5.75 cents compared to last week's Update. Conway, Kan., deal making lost 4.375 cents.

Belvieu non-LST was trading at 92.00-93.75 cents/gal. midmorn-ing, up 7 cents for buyers and 8 cents for sellers. Low and high trades were at 92.00 and 94.25 cents. LST spots, at 92.00-93.25 cents/gal., added 5.75 cents for buyers and 6.125 cents for sellers. Low and high deals were at 91.125 and 93.50 cents.

The Conway, Kan., bid and offer stood at 81.875-82.25 cents/gal., lower by 4.375 cents for buyers and 5.50 cents for sellers. Low and high trades were at 81.50 and 82.50 cents.

Principal postings, too, were mixed compared to last week's Update, with sellers up, down, and the same.

At Apex, N.C., on the Dixie Pipe-line, Crestwood Services added 1.50 cents; Martin Gas 3.25 cents; Alliance Energy Services and Enterprise Products 3.50 cents; NGL Supply Wholesale LLC 4 cents; CHS/Cenex 6.75 cents; and NGL Supply Ltd. 7.50 cents/gal.

At Conway, Kan., Crestwood Services dipped 5.75 cents; Alliance Energy Services 8.50 cents; CHS/Cenex 9.75 cents; and NGL Supply Wholesale LLC 10.25 cents/gal.

At Selkirk, N.Y., on TEPPCO, NGL Supply Wholesale LLC moved up 2 cents; Enterprise Products 6.50 cents; CHS/Cenex 7 cents; Crestwood Services 7.125 cents; and Global Gas 8.50 cents/gal.

PRICES FOR OTHER BASING POINTS

U.S. Cents/Gallon

Thursday, January 28, 2021

AePEX Energy: Las Vegas, NV 118.000; San Joaquin Valley, CA 150.000.

Alliance Energy Services: Barron, WI 103.500; Benson, MN 99.500; Norma, WI 96.500; Waupaca, WI 108.500; [Dixie] Albany, GA 99.900; Alma, GA 100.610; Cheraw, SC 102.100; Demopolis, AL 97.920; Lexington, SC 101.490; Milner, GA 99.740; Opelika, AL 99.090; [Kaneb] Geneva, NE 89.200; Norfolk, NE 90.800; North Platte, NE 91.400; Wolsey, SD 92.600; Yankton, SD 90.700; [Kinder-Morgan] Clear Lake, IA 94.300; Coralville, IA 94.100; Des Moines, IA 93.400; Lemont(k), IL 96.750; Morris, IL 96.500; Plattsmouth, NE 90.800; Rockford, IL 95.700; Tampico, IL 94.400; [MAPCO] Bushton, KS 86.300; Cantril, IA 92.000; Clay Center, KS 87.800; Dubuque, IA 93.900; Farmington, IL 93.800; Greenwood, NE 89.200; Iowa City(m), IA 93.000; Janesville, WI 95.625; Mankato, MN 92.800; Moberly, MO 90.900; Ogden, IA 91.800; Pine Bend, MN 93.800; Sanborn, IA 91.500; Whiting, IA 90.400.

CHS/Cenex: Greenbay (Tank Car), WI 108.250; Lemont, IL 97.500; Lima, OH 94.500; Rapid River, MI 109.250; Slaughter, TX 102.100; [Dixie] Albany, GA 100.750; Alma, GA 101.460; Cheraw, SC 102.950; Demopolis, AL 98.920; Lexington, SC 102.330; Milner, GA 100.580; Opelika, AL 99.920; [Kinder-Morgan] Clear Lake, IA 93.920; Coralville, IA 93.460; Des Moines, IA 93.190; Morris, IL 97.250; Plattsmouth, NE 91.410; Rockford, IL 97.220; Tampico, IL 97.550; [MAPCO] Bushton, KS 88.000; Cantril, IA 91.650; Clay Center, KS 89.310; Dubuque, IA 95.720; Farmington, IL 96.200; Greenwood, NE 89.850; Iowa City(m), IA 92.690; Janesville, WI 96.880; Lecompton, KS 91.260; Moberly, MO 92.640; Ogden, IA 91.500; Pine Bend, MN 97.260; Sanborn, IA 91.090; Whiting, IA 90.000; [TEPPCO] Coshocton, OH 111.100; Du Bois, PA 110.630; Greensburg, PA 109.610; Oneonta, NY 116.340; Princeton, IN 108.290; Todhunter, OH 110.750; Watkins Glen, NY 116.230.

Crestwood Services: Huntington, IN 88.120; Robinson, IL 96.000; Tirezah, SC 101.830; Tuscola, IL 95.770; [Dixie] Albany, GA 97.250; Alma, GA 97.960; Cheraw, SC 99.450; Demopolis, AL 95.420; Lexington, SC 98.830; Milner, GA 97.090; Opelika, AL 96.420; [Kaneb] Geneva, NE 92.100; Norfolk, NE 93.700; North Platte, NE 94.200; Wolsey, SD 95.200; Yankton, SD 93.450; [Kinder-Morgan] Clear Lake, IA 96.700; Coralville, IA 96.500; Des Moines, IA 95.500; Plattsmouth, NE 93.350; Rockford, IL 97.800; Tampico, IL 96.850; [MAPCO] Bushton, KS 89.250; Cantril, IA 93.850; Clay Center, KS 90.000; Dubuque, IA 95.450; Farmington, IL 95.250; Greenwood, NE 91.350; Iowa City(m), IA 94.600; Janesville, WI 96.450; Mankato, MN 94.450; Moberly, MO 92.800; Ogden, IA 93.700; Pine Bend, MN 95.450; Sanborn, IA 93.450; Whiting, IA 92.440; [TEPPCO] Du Bois, PA 119.156; Greensburg, PA 118.166; Oneonta, NY 121.856; Watkins Glen, NY 118.866.

DGP/GSR: Greeley, CO 109.000; Jameson, TX 111.000; Ozona Gas Plant, TX 111.000; Spindle, CO 109.000; Wilcox, TX 111.000.

Enable Midstream: Calumet, OK 98.000; Rush Springs, OK 98.000; Waskom, TX 108.000; Wetumka, OK 98.000.

Enterprise Products: Armstrong, TX 107.750; Harford Mills, NY 128.000; Hobbs, NM 106.750; Inver Grove Heights, MN 98.375; Jackson, MN 94.375; Origin Station, TX 105.750; Shoup, TX 105.750; Stephens City, VA 116.150; [Dixie] Albany, GA 99.900; Alma, GA 100.610; Cheraw, SC 102.100; Demopolis, AL 97.920; Lexington, SC 101.490; Milner, GA 99.740; Opelika, AL 99.090; [Kaneb] Geneva, NE 91.375; Norfolk, NE 93.375; North Platte, NE 94.125; Wolsey, SD 95.125; Yankton, SD 93.125; [Kinder-Morgan] Clear Lake, IA 96.625; Des Moines, IA 96.625; Plattsmouth, NE 95.125; Rockford, IL 97.625; [MAPCO] Cantril, IA 92.625; Clay Center, KS 88.375; Dubuque, IA 94.375; Farmington, IL 94.375; Greenwood, NE 89.875; Iowa City(m), IA 93.625; Janesville, WI 95.625; Mankato, MN 93.375; Moberly, MO 91.375; Ogden, IA 92.625; Pine Bend, MN 97.375; Sanborn, IA 92.125; Whiting, IA 91.125; [TEPPCO] Coshocton, OH 115.950; Du Bois, PA 118.100; Greensburg, PA 117.000; Oneonta, NY 121.000; Princeton, IN 109.900; Todhunter, OH 114.150; Watkins Glen, NY 118.250.

Kinder Morgan: Altamont, UT 97.000.

Martin Gas: [Dixie] Albany, GA 99.250; Alma, GA 99.650; Cheraw, SC 100.750; Demopolis, AL 97.500; Lexington, SC 99.850; Milner, GA 99.000; Opelika, AL 98.500.

Midstream Energy: San Joaquin Valley, CA 149.000.

NGL Supply Ltd: [Dixie] Albany, GA 102.250; Alma, GA 103.000; Cheraw, SC 104.250; Demopolis, AL 100.500; Lexington, SC 103.500; Milner, GA 102.000; Opelika, AL 101.500.

NGL Supply Wholesale LLC: Lebanon, IN 132.940; [Dixie] Albany, GA 100.560; Alma, GA 101.270; Cheraw, SC 102.760; Demopolis, AL 98.730; Lexington, SC 102.140; Milner, GA 100.400; Opelika, AL 99.730; [Kaneb] Geneva, NE 90.150; Norfolk, NE 91.770; North Platte, NE 92.310; Wolsey, SD 93.600; Yankton, SD 91.620; [Kinder-Morgan] Clear Lake, IA 95.070; Coralville, IA 94.860; Des Moines, IA 94.180; Lemont(k), IL 97.820; Morris, IL 95.790; Plattsmouth, NE 91.560; Rockford, IL 96.470; Tampico, IL 95.200; [MAPCO] Bushton, KS 87.000; Cantril, IA 92.730; Clay Center, KS 88.560; Dubuque, IA 94.620; Farmington, IL 94.530; Greenwood, NE 90.000; Iowa City(m), IA 93.770; Janesville, WI 95.820; Lecompton, KS 90.510; Mankato, MN 93.510; Moberly, MO 91.640; Ogden, IA 92.580; Pine Bend, MN 95.010; Sanborn, IA 92.240; Whiting, IA 91.150; [TEPPCO] Coshocton, OH 134.040; Du Bois, PA 135.990; Greensburg, PA 134.880; Light, AR 121.800; Oneonta, NY 138.990; Watkins Glen, NY 136.230; West Memphis, AR 126.540.

Targa: Chico, TX 109.500; Gillis, LA 94.000; Greenville, MS 113.000; Monument, NM 107.500; San Francisco, CA 156.000; Tebone, LA 94.500; Tyler, TX 118.500; Waskom, TX 109.500.

Valero: Mc Kee, TX 101.000;

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Winter Supply Taken Down Another Notch to 57.6 MMbbl

Primary U.S. propane stocks experienced a decline of 2.2 MMbbl, or 3.7%, the week ended Jan. 22 according to the Energy Information Administration's (EIA) *This Week in Petroleum* report. The new 57.6 MMbbl level is a whopping 19.6 MMbbl, or 25.4%, less than a year ago; 3.3 MMbbl, or 6.1%, above two years ago; and off 5.5 MMbbl, or 8.7%, from the five-year average. **Over the week, the Midwest shed 1.5 MMbbl, the Gulf Coast lost 800,000 bbl, the Rocky Mountain/West Coast declined by 400,000 bbl, while the East Coast added 600,000 bbl.** EIA reported the nation ended the week with 31.7 days of propane supply, a decline of 0.5 days from last week's 32.2 days, and 24.8 days less than last year's 56.5 days.

Production: The agency gauged U.S. propane production at 2.389 MMbbld, an addition of 94,000 bbl over a week earlier; a 100,000 bbl gain compared to last year; and 389,000 bbl higher compared to two years ago. The four-week production average, 2.321 MMbbld, was 65,000 bbl less than a year ago. East Coast output was 319,000 bbl, Midwest 531,000 bbl, Gulf Coast 1.321 MMbbld, and Rocky Mountain/West Coast 218,000 bbl.

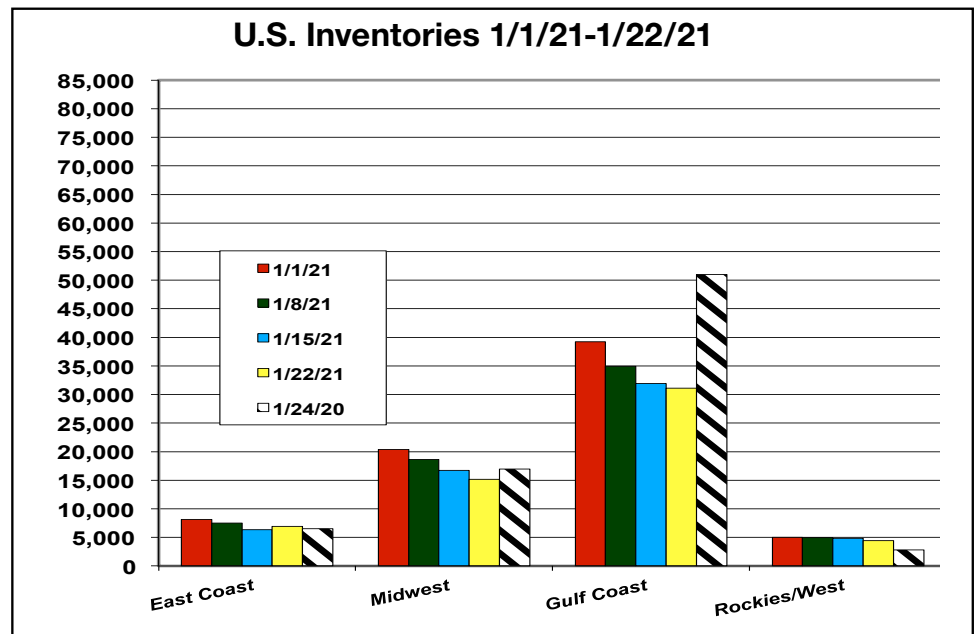
Demand: U.S. propane demand, measured as product supplied, totaled 1.588 MMbbld, a decrease of 291,000 bbl week to week; 251,000 bbl more than a year ago; and 44,000 bbl below two years ago. The four-week demand average, 1.818 MMbbld, was 362,000 bbl above last year.

Exports: U.S. propane exports totaled 1.261 MMbbld, a strong 219,000 bbl decrease from last week's 1.480 MMbbld. In comparison to 2020, they were off 308,000 bbl, and 168,000 bbl more than two years ago. The four-week export average, 1.291 MMbbld, was up by 37,000 bbl compared to a year earlier.

Imports: U.S. propane imports totaled 144,000 bbl, a decline of 30,000 bbl from last week's total of 174,000 bbl. Compared to a year earlier, they increased 5000 bbl, but were a sizeable 42,000 bbl below two years ago. The four-week import average, 162,000 bbl, was 16,000 bbl more than last year. For the most recent reporting period, the East Coast received 49,000 bbl, the Midwest 56,000 bbl, and the Rocky Mountain/West Coast 39,000 bbl.

Residential price: EIA appraised the average U.S. residential propane price at 219.6 cents/gal., 1.3 cents above last week's 218.3 cents and up 20.2 cents from last year's 199.4 cents. The East Coast residential average was 290.1 cents; Midwest, 182.8 cents; Gulf Coast, 236.6 cents; and Rocky Mountain region 195.4 cents.

Wholesale price: The agency's average U.S. wholesale propane price was 101.1 cents/gal., 16.0 cents less than a week earlier, and 44.3 cents higher than last year. The East Coast wholesale average was 109.8 cents, Midwest 97.0 cents, Gulf Coast 97.5 cents, and Rocky Mountain region 110.5 cents.



Key Principal Averages 2011-2021—Cents/Gallon

Principal Averages	Jan. 24, 2011	Jan. 25, 2016	Jan. 28, 2019	Jan. 27, 2020	Jan. 28, 2021
Mont Belvieu	142.728	42.313	82.340	51.423	103.090
Kearney	137.487	33.926	64.086	47.863	90.497
Conway	135.152	30.805	61.280	44.372	87.797
Los Angeles	159.000	85.500	137.375	110.500	133.667
Selkirk	N/A	53.158	99.718	74.728	125.497
Apex	158.035	37.936	84.543	52.733	103.133
Hattiesburg	152.534	32.553	79.838	47.175	96.638