



After peaking at 106 million barrels in November, propane inventories fell by 44 million barrels (41.4%) to 62.8 million during the heating season. With the end of winter, inventories have been growing. They increased by 1.2 million barrels this week and by 38.6 million barrels since March. Current propane inventories are at their second highest for this time of year. They are 3.4% less than last year's seasonal record high but 33.4% above their 5-year average. Spot prices fell by 0.1 cents this week and by 8.9 cents over the past 4 weeks. At \$0.520/gal, spot prices are 11.6 cents (28.6%) higher than last year's 12 year low. For the 2015-2016 heating season retail heating prices averaged \$2.513 per gallon, 35.9 cents (12.5%) lower than the year before. For the October 2014 to March 2015 heating season, the average retail price was \$2.872/gal. This was 50 cents (14.8%) lower than the prior winter (2013-2014). Retail heating prices for propane have fallen by 3.8 cents (1.4%) since the start of the heating season in October. Monday's retail price was \$2.660/gal. It was 17.3 cents (7.0%) higher than a year ago but 11.6 cents lower than the week before.

