

~ OPIS Propane Daily ~

Rack and Spot Propane Prices and News - Everyday

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Account: 00010

09/11/2007

Special Propane Report For: Sharon Cappucci, OPIS

U.S. Spot Averages for 09/11/2007

Market	Prev. Day Avg Price	Change From Prior Day	Month-to-Date Average	Latest Price
OPIS Gulf Coast	126.1875	0.0625	125.3438	127.125
OPIS Mid-Continent	125.3750	-0.5000	125.0750	126.375

*Prices shown are for FOB terminal in cents/gallon excluding taxes and discounts

Notice to Subscribers: In the past, Gulf Coast propane prices represented the average of TET and non TET. Due to the change of ownership of TET assets, Gulf Coast prices shown in this report now represent the average of LDH (Louis Dreyfus Highbridge) and non-TET prices.

NEWS UPDATE

Propane prices started the day on a stronger note as the market saw a continuation of the rally which started late in the day Monday.

Crude oil futures prices climbed within 45cts of all time high prices in overnight trading. Contracts started on mostly a steady note for the day session. The gas liquids markets have been playing a bit of catch up and that accounts for some of the strength.

In spot trading, Mt. Belvieu TET (LDH) October propane traded at \$1.27/gal. TET (LDH) wets were done at \$1.2725/gal. Conway propane anys were marked from \$1.2625-\$1.265/gal.

In the news, proposed rules that would require individuals and businesses with propane storage facilities capable of holding 7,500 lbs (over 1,700 gal) of propane should not significantly affect the majority of agricultural users of propane, said a Department of Homeland Security official.

In a letter to the Washington Post published on Saturday, Bob Stephan, assistant secretary for infrastructure protection at the Department of Homeland Security wrote, that currently "the threshold quantity for filling out a questionnaire is only a proposal . . . "

He said the threshold quantity remains to be determined.

In the meantime, Stephan countered propane industry claims concerning the widespread impact of the rules. "We believe that the majority of agricultural users of propane are unlikely to be affected. Speculation that the rule could affect more than 100,000 propane users is grossly inaccurate," he said. "Only the facilities that truly pose significant risk will undergo regulatory scrutiny."

Earlier in the year, the National Propane Gas Association estimated that more than 100,000 propane users, including all dealers, would be required to file a survey with the DHS, to report their facilities and see if they qualified for higher security measures.

Over the summer, several senators wrote to the DHS urging the department to reconsider the reporting thresholds as they apply to small businesses and farmers.

Propane industry officials expect that the DHS will raise the reporting threshold. Some hope that the threshold will be at least raised to match the 10,000 lbs limit used by other federal agencies.

RACK UPDATE

CONWAY KS

CONWAY, KS

2007-09-11 10:51:44 EST

** OPIS PROPANE PRICES **					
	Storage	Terms	Price	Move	Date of Move
Cenex	Multiple	N-Rpt	128.650	-0.50	09/08
COP	Multiple	N-Rpt	127.950	-0.25	09/11
Enterpris	Multiple	N-10	128.370	-0.75	09/08
Growmark	Multiple	N-10	128.400	+0.35	09/07
Inergy	Multiple	N-10	129.000	+0.50	09/08
Plains	Multiple	N-10	128.500	+0.50	09/08
	LOW		127.950		
	HIGH		129.000		
	AVERAGE		128.478		
	CONT LOW		127.950		
	CONT HIGH		129.000		
	CONT AVG		128.480		
TARIFF			1.990		07/07

ELPC PL

LEMONT, IL

2007-09-11 10:51:45 EST

** OPIS PROPANE PRICES **					
	Storage	Terms	Price	Move	Date of Move
Aux Sable	Pipeline	N-Rpt	132.250	-0.50	09/11
Cenex	Pipeline	N-Rpt	133.250	-0.50	09/11
Inergy	Pipeline	N-10	131.750	+2.25	09/07
Plains	Pipeline	N-10	134.820	+0.50	09/08
XOM	Pipeline	N-10	131.500	+0.75	09/11
	LOW		131.500		
	HIGH		134.820		
	AVERAGE		132.714		
	CONT LOW		131.500		
	CONT HIGH		134.820		
	CONT AVG		132.810		

MT. BELVIEU

MT. BELVIEU, TX

2007-09-11 10:51:45 EST

** OPIS PROPANE PRICES **

	Storage	Terms	Price	Move	Date of Move
Cenex	Multiple	N-Rpt	131.100	-0.25	09/08
COP	Multiple	N-Rpt	129.900	+2.15	09/07
Inergy	Multiple	N-10	119.250	-0.25	07/31
Martin	Multiple	N-10	129.500	-0.50	09/08
Plains	Multiple	N-10	129.480	+0.50	09/11
Valero	Multiple	N-10	126.000	+1.00	09/07
	LOW		119.250		
	HIGH		131.100		
	AVERAGE		127.538		
	CONT LOW		119.250		
	CONT HIGH		131.100		
	CONT AVG		127.540		

PAULSBORO

PAULSBORO, NJ

2007-09-11 10:51:45 EST

** OPIS PROPANE PRICES **

	Storage	Terms	Price	Move	Date of Move
Valero	Refinery	N-10	132.000	+2.00	09/07
	LOW		132.000		
	HIGH		132.000		
	AVERAGE		132.000		
	CONT LOW		132.000		
	CONT HIGH		132.000		
	CONT AVG		132.000		

* Prices shown are for FOB terminal in cents/gallon excluding taxes and discounts

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