GOVERNOR'S
Energy Office

2022-2023 Heating Season - Weekly Fuel Prices
February 27, 2023

The Governor's Energy Office (GEO) conducts a weekly survey of heating fuel prices, obtained from fuel retailers statewide. This survey provides the current Maine cash prices, in dollars, rounded to the nearest penny.

Maine Retail Heating Fuel Prices, as of February 27, 2023*

Heating Oil	Statewide	Southwest/ West-Central	Southeast/ Greater Portland	Central	East/ Downeast	Northern
Average	$4.00	$3.95	$3.94	$4.04	$3.99	$4.16
High	$5.00	$5.00	$5.00	$5.00	$5.00	$4.30
Low	$3.35	$3.35	$3.38	$3.60	$3.49	$3.90
Kerosene	$5.45	$5.20	$5.58	$5.54	$5.43	$5.57
Propane	$3.30	$3.54	$3.62	$3.19	$3.15	$2.97

***Notes:** The price for the various heating fuels are statewide averages, and prices in a specific geographic region of the state may be considerably higher or lower than this average. These statewide averages are spot cash prices, and not 'pre-buy', introductory, or otherwise discounted prices. Average propane prices are 30-day cash/credit prices, based on consumption of at least 900 gallons a year. Households using propane just for cooking or hot water generally pay a higher per gallon price.[1]

[1] The Governor's Energy Office has developed a guide to assist consumers in obtaining the best propane price for their household and location. The guide can be accessed using this link: https://www.maine.gov/energy/publications_information/Propane-101-Consumers-Guide.pdf

The Energy Office has a calculator on its web site that allows consumers to obtain more detailed estimates of home heating costs, and the price impacts of various types of fuel, heating systems and heating appliances. Heating costs vary considerably from home to home. The home heating calculator can assist homeowners in finding the best heating option for their home, location, lifestyle, and budget.

Below is a table that compares various heating fuels, on a dollar per million Btu (heating unit). Apart from heat pump and heat pump water heater prices, consumers will also need to consider the efficiency of their heating system(s) to estimate their overall heating costs.

Comparison of Heating Fuel Prices, Dollars per Million Btu
(February 27, 2023)

Heating Source	Unit	Fuel Price per Unit	Fuel Price (Dollars per Million Btu)
Cordwood	Cord	$350	$15.91
Wood Pellets	Ton	$312	$18.91
Natural Gas	Therm	$1.944-$3.588	$19.44 to $35.88
Electricity - Heat Pump Water Heater	kWh	$0.239 to $0.281	$23.51 to $27.64
Electricity - Air Source Heat Pump	kWh	$0.239 to $0.281	$23.91 to $28.11
Heating Oil	Gallon	$4.00	$28.84
Propane	Gallon	$3.30	$36.13
Kerosene	Gallon	$5.45	$40.37
Electricity - Baseboard	kWh	$0.239 to $0.281	$70.05 to $82.36

Notes

Cordwood: Prices are based on an informal survey of dealers across the state and include (1) a minimum of 2 cord purchase of partially seasoned wood and (2) local delivery charges.

Wood Pellets: Prices are based on an informal survey of dealers across the state and include (1) average prices per ton, (2) Maine produced pellets in 40lb bags, and (3) local delivery charges. Bulk pellet prices may be slightly higher.

Natural Gas: Prices include minimum monthly fees and are dependent on location as natural gas and electricity delivery companies operate only in selected areas of the state.

Heat Pump Water Heater (HPWH) and Air Source Heat Pump (ASHP): Final fuel prices (i.e., far right column) reflect the increased efficiency of HPWHs and ASHPs. According to Efficiency Maine Trust, and when compared to electric resistance heating, HPWHs are 2.98 times more efficient and ASHPs are 2.93 times more efficient. Each price represents equal amounts of delivered heat, but at different costs for ASHP, HPWH, and electric baseboard (i.e., electric resistance heating). To obtain a theoretical and relative fuel price per unit, divide the price per kWh by 2.98 or 2.93 depending on your technology (e.g., $0.2099 for electric baseboard heating is like paying $0.0716 for using an ASHP).

Electric Heating: All electricity prices include monthly minimum fees.