MAINE GOVERNOR'S Energy Office

2023-2024 Heating Season - Weekly Fuel Prices
March 25, 2024

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 March 25, 2024*

Heating Oil	Statewide	Southwest/ West-Central	Southeast/ Greater Portland	Central	East/ Downeast	Northern
Average	$3.92	$3.87	$3.96	$3.95	$3.88	$3.95
High	$5.30	$4.95	$5.30	$4.90	$4.90	$4.10
Low	$3.20	$3.20	$3.20	$3.46	$3.50	$3.80
Kerosene	$4.83	$4.70	$4.90	$4.92	$4.75	$4.89
Propane	$3.36	$3.58	$3.74	$3.32	$3.15	$2.93

*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]

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.

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[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

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 (March 25, 2024) *

Heating Source	Unit	Fuel Price per Unit	Fuel Price (Dollars per Million Btu)
Cordwood	Cord	$350	$15.91
Natural Gas	Therm	$1.236 - $2.220	$12.36 - $22.20
Wood Pellets	Ton	$385	$23.33
Electricity - Air Source Heat Pump	kWh	$0.079 - $0.090	$23.15 - $26.38
Heating Oil	Gallon	$3.92	$28.26
Kerosene	Gallon	$4.83	$35.78
Propane	Gallon	$3.36	$36.79
Electricity - Baseboard	kWh	$0.233- $0.264	$68.29 - $77.37

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 (selling locally produced product) across the state and include (1) average prices per ton, (2) Maine produced pellets in 40lb bags, and (3) local delivery charges.

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. Range of prices are from the lowest to the highest and is not population weighted.

Air Source Heat Pump (ASHP): Final fuel prices (i.e., far right column) reflect the increased efficiency of ASHPs. According to Efficiency Maine Trust, and when compared to electric resistance heating, ASHPs are 2.93 times more efficient. The price represents equal amounts of delivered heat, but at different costs for ASHPs and electric baseboard (i.e., electric resistance heating). To obtain a theoretical and relative fuel price per unit, divide the price per kWh by 2.93 depending on your technology (e.g., $0.233/kwh for electric baseboard heating is like paying $0.079/kwh for using an ASHP).

Electric Heating: All electricity prices include monthly minimum fees. *Supply & delivery prices for CMP and Versant customers are as of 1/1/24.*