

Hazmat training now in e-learning format

Federal regulations require employees who handle or transport hazardous materials to get hazmat training in the first 90 days of their employment and refresher training every three years thereafter.

The updated Initial OSHA and DOT First 90-Day Employee Hazmat Training is a computerized program that provides the required hazmat employee training. The e-learning disk can be used to fulfill NFPA 58 and U.S. Department of Transportation training requirements. It covers hazard communication, general awareness hazmat training, CMV driver requirements, vehicle inspection and cylinder safety.

The program can be ordered from PERC's Propane Marketing and Resource Catalog at www.propanemarc.com or by calling 866-905-1075.

NWPGA members mull name change

Northwest Propane Gas Association (NWPGA) members will vote on a proposal in June that would change its name to the Pacific Propane Gas Association.

The NWPGA was formed in 1985 in a merger of the Oregon and Washington propane gas associations. Alaska joined in 1990.

A name change would more accurately reflect the association, said NWPGA Executive Director Baron Glassgow.

NPGA coalition wages protest against pipeline tariff changes

The National Propane Gas Association (NPGA) and a coalition of five shippers of the TE Products Pipeline Co. (TEPPCO) filed a

protest with the Federal Energy Regulatory Commission (FERC) against a proposal to remove propane terminal facilities from its FERC tariff.

NPGA was joined in the filing by AmeriGas, CHS, Cress Gas Co., Ferrellgas and Suburban Propane. The Pennsylvania Propane Gas Association and Inergy also filed protests.

TEPPCO proposed to cancel the provision of terminal services from its FERC tariff, removing them from commission oversight. A TEPPCO affiliate, ET&S, would

continue to provide these services, only without regulation. If TEPPCO's proposal were to be accepted, it would be able to increase the amount it charges for the final

step of transportation over its interstate pipeline, NPGA said.

The protest also calls on FERC to prohibit TEPPCO from imposing an unfiled surcharge for downgrades and transmix costs. This new charge effectively increases the rates that shippers pay for transporta-

tion on TEPPCO.

Previously, the cost of moving transmix on TEPPCO has been recovered in TEPPCO's transportation rates rather than through a separate fee or charge.

FERC can accept or reject the protest, or help the parties work out a settlement.

LP Gas Stock Index

[PROPANE MASTER LIMITED PARTNERSHIP COMPARISON]

Company	Symbol	Quarter Ended	Price (3/17/10)	Distribution	Yield	Tax Deferral	Debt/Capital	Debt/Mkt. Cap	Total Units Outstanding (millions)
AmeriGas	APU	Dec.	\$40.83	\$2.68	6.6%	70%	74%	34%	57.1
Energy Transfer	ETP	Dec.	47.58	3.58	7.5	70	57	77	167.8
Ferrellgas	FGP	Jan.	23.03	2.00	8.7	90	87	68	69.5
Inergy	NRGY	Dec.	37.81	2.74	7.2	80	62	55	63.7
Suburban	SPH	Dec.	47.31	3.34	7.1	80	48	21	35.5
Average:					7.4%		66%	51%	

[LAST TWELVE MONTHS]

Company	Revenue	Gross Profit	Gross Margin	Gross Profit (Per employee)	EBITDA (millions)	Gallons Sold (millions)	Percent Change	Gross Profit (Per gallon)	EBITDA (Per gallon)
AmeriGas	\$2,189.7	\$929.1	42.4%	\$156,151	\$340	917	-8.4%	\$1.01	\$0.37
Energy Transfer	1,211.6	696.6	57.5	164,017	313	568	-5.5	1.23	0.55
Ferrellgas	2,003.8	714.0	35.6	196,316	254	683	2.4	1.05	0.37
Inergy	1,478.3	461.8	31.2	163,643	245	308	-7.2	1.50	0.79
Suburban	779.8	573.1	73.5	205,929	229	335	-10.1	1.71	0.68
Average:			48.1%	177,211			-5.8%	\$1.30	\$0.55

1. Energy Transfer LTM results are only those of ETP's propane segment (Heritage Propane).

2. Suburban's gallons sold include propane and heating oil gallons.

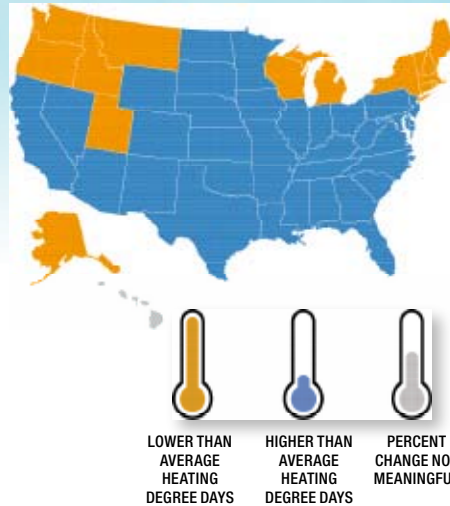
Wells Fargo Securities LLC
Ron Londe - analyst

WeatherWatch

[HEATING DEGREE DAYS BY STATE]

STATE	FEBRUARY	DEVIATION FROM NORM	LAST 12 MONTHS	DEVIATION FROM NORM
Alabama	683	180	3063	224
Alaska	1206	-192	10705	-488
Arizona	395	46	2004	-156
Arkansas	796	188	3811	305
California	378	5	2427	-207
Colorado	1118	113	7440	32
Connecticut	944	-53	6021	-48
Delaware	944	108	4720	-20
Dist. of Columbia	860	118	4168	113
Florida	279	125	896	202
Georgia	704	193	3229	346
Hawaii	0	0	0	0
Idaho	904	-37	6943	35
Illinois	1117	72	6427	73
Indiana	1108	126	5940	46
Iowa	1337	194	7519	460
Kansas	1011	160	5689	570
Kentucky	978	194	4772	156
Louisiana	541	204	2197	413
Maine	1074	-160	7836	-176
Maryland	947	107	4821	-28
Massachusetts	978	-53	6270	-137
Michigan	1112	-13	6796	-153
Minnesota	1402	50	8666	-90
Mississippi	666	205	2900	337
Missouri	1061	186	5573	355
Montana	1057	-38	8167	-143
Nebraska	1211	179	7238	714
Nevada	576	22	3678	-125
New Hampshire	1059	-127	7338	-250
New Jersey	968	48	5323	-121

FEBRUARY



New Mexico	783	71	4700	-136
New York	1003	-14	5815	-301
North Carolina	778	159	3754	229
North Dakota	1507	97	9672	224
Ohio	1074	85	5926	-46
Oklahoma	819	167	4169	419
Oregon	608	-39	5300	150
Pennsylvania	1042	68	5899	-10
Rhode Island	938	-20	6077	188
South Carolina	680	174	3163	368
South Dakota	1354	173	8321	473
Tennessee	884	201	4311	311
Texas	535	168	2306	309
Utah	945	-6	6530	-83
Vermont	1141	-136	7846	-264
Virginia	929	162	4607	128
Washington	605	-91	5436	-77
West Virginia	1049	181	5363	67
Wisconsin	1185	-32	7663	-128
Wyoming	1178	58	8404	100
United States	810	78	4571	47

[NEWS BRIEFS]

Icom's LPI technology comes to U.S. market

Icom North America will bring its patented liquid propane injection technology with its environmental and fuel economy benefits to the U.S. automotive aftermarket, Icom CEO Ralph Perpetuini announced at the two-day Propane Engine Fuel Summit in March.

The company will begin offering mono-fuel and bi-fuel versions of its liquid propane injection system and fuel tanks for installation on vehicles in service. The technology will be suitable for fleet vehicles, Perpetuini said.

The company is preparing for U.S. Environmental Protection Agency and California Air Resources Board certifications of the most popular fleet vehicles.

Paraco acquires Virginia company

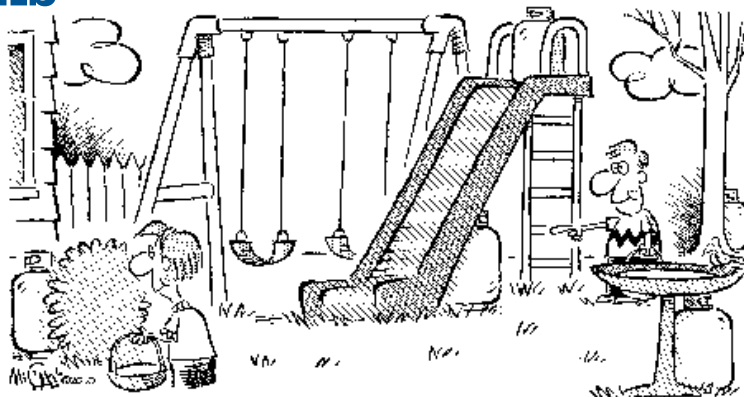
Paraco Gas Corp. announced the acquisition of Eastern Shore Propane & Appliance Inc. in Belle Haven, Va.

With the acquisition, Paraco assumes distribution and service to about 1,000 residential and commercial customers in towns and municipalities throughout Accomack and Northampton counties in Virginia.

Paraco will operate out of the current facilities on Lankford Highway in Belle Haven and will retain many of the employees who worked at Eastern Shore Propane, the company said.

Gas Pains

[BY LEO MICHAEL]



YOU KNOW IT'S SPRING WHEN IT'S TIME FOR THE ANNUAL PROPANE CYLINDER HUNT.