



# U.S. PIPELINE CAPACITY TRADING BULLETIN

February 2025



## ABOUT US

Capacity Center is a data services company that tracks and stores natural gas capacity release and related information on over 100 U.S. interstate pipelines. We deliver data and analytics to users daily, and customize our subscriptions to fit your individual needs.

## PRODUCTS

**Biddable Capacity Offers** - Emailed as they are posted

**Capacity Awards** - Daily summary of all deals awarded on each pipeline

**Capacity Locator** - Find biddable offers on all of your pipelines in one location

**Critical Notices** - OFOs, constraints, etc., emailed as they are posted

**Open Seasons** - Pipeline information emailed in near real-time

## FREE TRIAL

**Interested in a FREE two-week trial?**

Call Kelsey Karas at (978) 717-6145 or email [kkaras@skippingstone.com](mailto:kkaras@skippingstone.com) to learn more!

**NOT A SUBSCRIBER?  
YOUR COMPETITION IS!**

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## JANUARY RECAP

- The number of capacity deals was down from last year
- The exception was a relatively slight year/year rise in month-to-year deals
- 90% of the deals were on the spot market, possibly because of the next point below
- In the wake of 4 major winter storms, January ended with the fourth-largest withdrawal on record \*
- Withdrawal from storage so far this season is 31% higher than the 5-year average \*
- Two new LNG export facilities started production in December 2024 \*\*
- EIA extends five key energy forecasts through December 2026 \*\*

\*US EIA Natural Gas Weekly Update

\*\*EIA Today in Energy

## TRENDS FOR TOP 10 PIPELINES

	January 2025	% change m/m	% change y/y
Number of Deals	2,801	-15%	-14%
Traded Capacity Dth/d	10,169,150	-23%	-36%
Annualized Equiv Dth/d	1,276,677	-58%	-28%
Spot Deals	2,523	466%	-15%
Mo. to Yr. Deals	260	-91%	9%
Yr.+ Deals	18	-25%	-62%

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## CAPACITY RELEASE DETAILS FOR TOP 10 PIPELINES

Dec '24 Rank	Jan '25 Rank	Pipeline	Annualized Equiv Dth/d	No of Deals	Traded Capacity Dth/d	Spot Deals	Month to Year Deals	Year+ Deals
3	1	TENNESSEE GAS PIPELINE	240,940	371	606,191	295	71	5
7	2	TRANSCO	204,666	684	3,010,426	666	18	0
1	3	ALGONQUIN	193,161	162	949,375	72	89	1
5	4	TETCO	183,419	579	1,402,981	542	35	2
2	5	COLUMBIA	178,589	784	2,743,869	742	42	0
11	6	SOUTHERN NATURAL GAS	71,556	163	933,133	162	0	1
25	7	EL PASO NATURAL GAS	65,678	7	139,500	2	0	5
14	8	NATURAL GAS PIPELINE	49,356	5	57,800	1	1	3
31	9	EQUITRANS	46,204	41	223,220	39	2	0
109	10	TRANSWESTERN	43,108	5	102,655	2	2	1