Nebraska Gasoline and Diesel Prices

The BP Products North America refinery in Texas City, Texas, experienced a deadly explosion and subsequent fire on Wednesday, March 23. At least 15 people were killed and many more were injured. The refinery is the third largest refinery in the country and has a throughput of 470,000 barrels per day. It's not clear just how much impact the incident will have on production at this facility, which provides about 3% of the nation's gasoline and nearly a third of BP's total U.S. requirements. Initial projections suggest that production of unleaded regular and midgrade should not be significantly impacted by the damaged complex. Premium production, however, could be at a disadvantage for months b ecause of the loss of high octane components manufactured at the plant. The NYMEX experienced only a temporary uplift on the heels of the explosion.

Nebraska's retail gasoline price jumped 10 cents from last week to \$2.14 with metro prices ranging from \$2.13 in Columbus and Norfolk to \$2.23 in North Platte. Weekly averages for Lincoln and North Platte were 6 cents higher than last week. This week's state average was 41 cents higher than the price at this time last year. Although all regions experienced price increases, the Midwest saw the largest gain of 6.3 cents reaching \$2.12 while the West Coast had the highest price at \$2.26 per gallon. As of March 18, the Midwest gasoline stock level was at the upper boundary of the normal range with 54 million barrels.

Average retail diesel prices increased throughout most of the nation this week. The state average increased 8 cents from last week to \$2.26 per gallon with Nebraska's metro prices ranging from \$2.18 in Columbus to \$2.29 in Lincoln. According to the weekly price report, this week's state average is 60 cents higher than the price at this time last year. The Midwest distillate fuel inventory level was at the lower boundary of the normal range as of March 18.

An <u>archive</u> of this report and <u>historical weekly prices</u> are available.

Nebraska Motor Fuel Prices 2004 and 2005



Regular Unleaded Gasoline Prices for the Week of March 21, 2005

(Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State Average
Weekly Average	\$2.13	\$2.15	\$2.14	\$2.14	\$2.13	\$2.23	\$2.14	\$2.14

Diesel Prices for the Week of March 21, 2005

(Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State Average
Weekly Average	\$2.18	\$2.25	\$2.26	\$2.29	\$2.23	\$2.24	\$2.24	\$2.26

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Source: Nebraska Energy Office, Lincoln, NE.

Notes: Averages may not equal the average of the components due to independent rounding. NA = Not Available.

This table was updated on March 28, 2005. Typically, there is one week between updates.

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