Nebraska Gasoline and Diesel Prices

With the fourth of July holiday weekend less than two weeks away, Nebraska's retail gasoline price increased 3 cents from last week to \$2.17 with metro prices ranging from \$2.13 in Norfolk to \$2.19 in North Platte. This week's state average was 28 cents higher than the price at this time last year. The largest regional price increase from last week was again in the Midwest with an increase of 4 cents per gallon. As of June 17, the Midwest gasoline stock level was in the normal range with 51.2 million barrels.

The summer driving season is generally dominated by gasoline demand in our nation. This summer, retail diesel is selling at a premium over retail gasoline due to surging global distillate fuel demand in Europe and Asia. And, with diesel selling at a premium to gasoline, refiners have been adjusting their product mix to take advantage of the prices. National distillate production has been at historically high levels as refiners try to take advantage of the price differential between middle distillates and gasoline. Even with refineries operating at about 95 percent of capacity, many analysts feel that distillate stocks are not showing sufficient signs of replenishment.

Three of the state's metros have broken price records this week. Grand Island, Kearney, and North Platte each nudged over their respective highs. The state average retail diesel price increased 3 cents from last week to \$2.33 per gallon with metro prices ranging from \$2.26 in Columbus to \$2.34 in Kearney. According to the weekly price report, this week's state average is 58 cents higher than the price at this time last year. The largest regional price increase from last week was again in the Midwest with an increase of 5 cents per gallon. The Midwest distillate fuel inventory level was in the normal range with 21.6 million barrels as of June 17.

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

Nebraska Motor Fuel Prices 2004 and 2005



(Price per Gallon)

| | Columbus | Grand Island | Kearney | Lincoln | Norfolk | North Platte | Omaha | State Average |
|----------------|----------|---------------------|---------|---------|---------|--------------|--------|---------------|
| Weekly Average | \$2.15 | \$2.17 | \$2.16 | \$2.18 | \$2.13 | \$2.19 | \$2.17 | \$2.17 |

Diesel Prices for the Week of June 20, 2005

(Price per Gallon)

| | Columbus | Grand Island | Kearney | Lincoln | Norfolk | North Platte | Omaha | State Average |
|----------------|----------|---------------------|---------|---------|---------|--------------|--------|---------------|
| Weekly Average | \$2.26 | \$2.33 | \$2.34 | \$2.32 | \$2.28 | \$2.32 | \$2.31 | \$2.33 |

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 June 24, 2005. Typically, there is one week between updates.

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