

Nebraska Gasoline and Diesel Prices

Retail gasoline prices had been trending higher throughout this year even before the gasoline market was hit by Hurricane Katrina. Over 25 percent of the nation's crude oil production was initially impacted by Hurricane Katrina and between 10 to 15 percent of refinery capacity was shut down for the first few days, which reduced gasoline production by about 10 percent. The Plantation and Colonial pipelines, two major pipelines that carry gasoline from the Gulf Coast to the East Coast, were also shut down for the first few days, and their capacity has only recently been fully restored. Capline is a major crude oil pipeline that feeds crude oil from the Gulf Coast to some Midwest refineries. Capline saw its flow severely curtailed for several days, causing some Midwest refineries to reduce the amount of their production due to a lack of crude oil supply. The distribution system was heavily impacted and a dramatic drop in the supply of gasoline resulted at a time when demand typically peaks. For stations with gasoline, the result was very high prices. Retail gasoline prices will probably remain very high in the coming weeks while up to 5 percent of refinery capacity could possibly be out of commission for a few months.

Nebraska's retail gasoline price shot up 43 cents from last week to \$3.17. Metro prices ranged from \$3.11 in Columbus to \$3.26 in Lincoln. As of September 2, the Midwest gasoline stock level rose but remained below the normal range with 47.2 million barrels.

Nebraska's diesel average soared 25 cents from last week to \$2.90 per gallon. Metro prices ranged from \$2.79 in Columbus to \$3.03 in Lincoln. On the supply side, the Midwest distillate fuel inventory level was in the normal range with 21.4 million barrels as of September 2.

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Nebraska Motor Fuel Prices 2004 and 2005



**Regular Unleaded Gasoline Prices for the
Week of September 5, 2005**

(Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State Average
Weekly Average	\$3.11	\$3.16	\$3.14	\$3.26	\$3.13	\$3.16	\$3.22	\$3.17

**Diesel Prices for the
Week of September 5, 2005
(Price per Gallon)**

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State Average
Weekly Average	\$2.79	\$2.87	\$2.92	\$3.03	\$2.83	\$2.86	\$2.93	\$2.90

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 September 15, 2005.

Typically, there is one week between updates.

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