Nebraska Gasoline and Diesel Prices

For the week of December 4, Nebraska's average gasoline price increased six cents per gallon from the previous week to \$2.34, which was 18 cents higher than the price at this time last year. This week, average prices in surveyed cities ranged from \$2.26 in Norfolk to \$2.39 in Lincoln and North Platte. As of December 1, the Midwest gasoline stock level was at the upper boundary of the normal range with 53 million barrels.

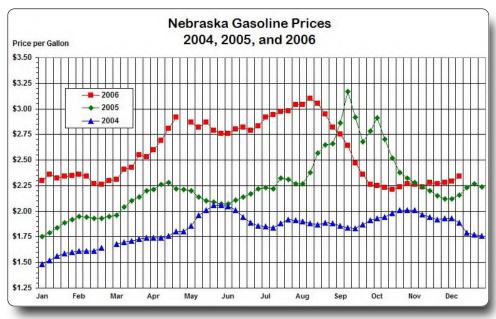
Nebraska's average diesel price had risen one cent to \$2.69 per gallon. According to the <u>weekly price report</u>, this week's state average was 23 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$2.65 in Grand Island and North Platte to \$2.74 in Kearney. On the supply side, the Midwest distillate fuel inventory level was below the normal range with 20.7 million barrels of diesel fuel as of December 1.

Regular unleaded gasoline is regular unleaded motor gasoline with an 87 to 88 octane. Diesel fuel is fuel used for internal combustion in diesel engines.

An <u>archive</u> of this report, <u>average gasoline prices for each month</u>, <u>average diesel prices for each month</u>, and <u>historical weekly prices</u> are available for diesel and three grades of motor gasoline.

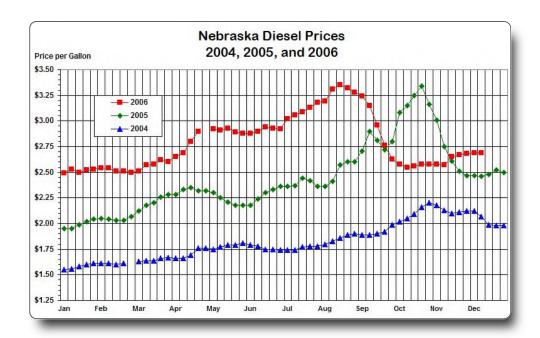
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A general rule of thumb: A dollar increase in the West Texas Intermediate (WTI) crude oil price will result in a 2.5-cent increase in the gasoline price and the diesel fuel price. Likewise, a dollar decrease in the WTI crude oil price will result in a 2.5-cent decrease in the gasoline price and the diesel fuel price.



Regular Unleaded Gasoline Prices for the Week of December 4, 2006 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State			
Weekly Average	\$2.33	\$2.33	\$2.32	\$2.39	\$2.26	\$2.39	\$2.35	\$2.34			
Notes: The average may not equal the average of the components due to independent rounding. NA = Not Available.											



Diesel Prices for the Week of December 4, 2006 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State			
Weekly Average	\$2.66	\$2.65	\$2.74	\$2.66	\$2.70	\$2.65	\$2.68	\$2.69			
Notes: The average may not equal the average of the components due to independent rounding. NA = Not Available.											

Source: Nebraska Energy Office, Lincoln, NE.

This report was updated on December 8, 2006. Typically, there is one week between updates.