

Nebraska Gasoline and Diesel Prices

Beginning in May, new pricing records were set for several states – records that were set in 2005 during the supply crunch after Hurricane Katrina. Idaho, Colorado, Utah, and New Mexico started the parade during the first week. On May 10, California, Colorado, Idaho, Illinois, Nevada, New Mexico, Ohio, Oregon, Utah, and Washington set new retail gasoline pricing records. These ten states have price averages in excess of \$3.00 per gallon and all are 8 to 45 cents per gallon higher than the national average. Washington, Oregon, and Nevada set pricing records on May 11. Nebraska's daily average price of \$3.14 is also nearing its highest recorded price of \$3.20 per gallon which was set on September 6, 2005. Several other states are in the same situation.

For the week of May 7, Nebraska's average gasoline price had risen 11 cents from the previous week to \$3.10, which was 28 cents higher than the price at this time last year. This week, average prices in surveyed cities ranged from \$3.03 in Norfolk to \$3.20 in North Platte. North Platte and Kearney reported new record-highs on May 11 at the average prices of \$3.28 and \$3.21, respectively. Other surveyed cities have prices that are also nearing their highest recorded averages. As of May 4, the Midwest [gasoline stock level](#) was below the normal range with 46.7 million barrels.

For the week of May 7, Nebraska's average diesel price had no change from the previous week at \$2.92. Nebraska's record-high for retail diesel prices was \$3.37 per gallon on October 22, 2005. According to the [weekly price report](#), this week's state average was one cent higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$2.85 in Grand Island to \$2.94 in Norfolk and North Platte. On the supply side, the Midwest distillate fuel inventory level was in the normal range with 19.9 million barrels of ultra-low sulfur diesel fuel and 5.5 million barrels of low sulfur diesel fuel as of May 4.

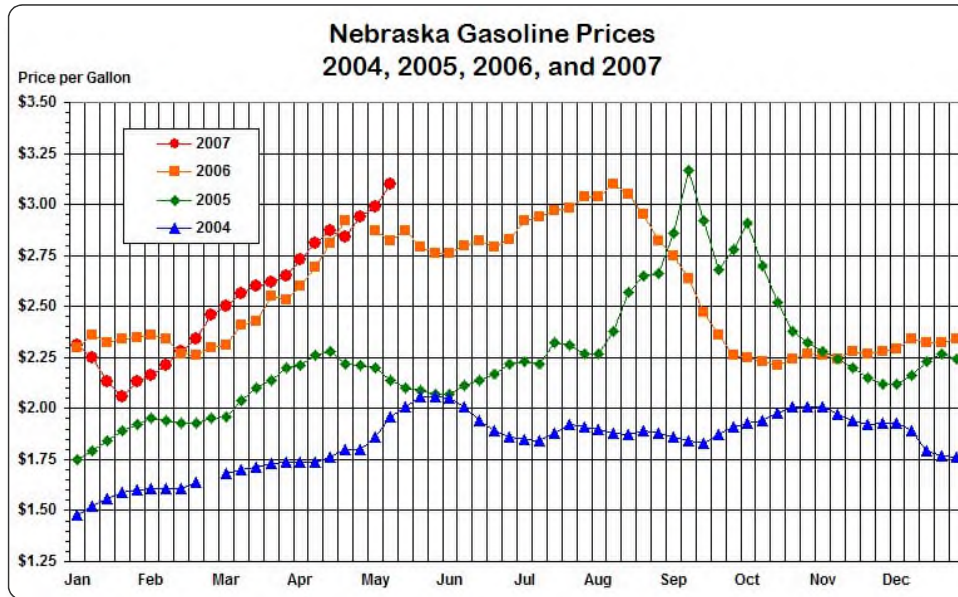
Regular unleaded gasoline is regular unleaded motor gasoline with an 87 to 88 octane. Diesel fuel is fuel used for internal combustion in diesel engines. Ultra-low sulfur diesel fuel has sulfur levels of 15 ppm and less while low sulfur diesel fuel has 15 ppm to 500 ppm sulfur.

An [archive](#) of this report, [average gasoline prices for each month](#), [average diesel prices for each month](#), and [historical weekly prices](#) are available for diesel and three grades of motor gasoline.

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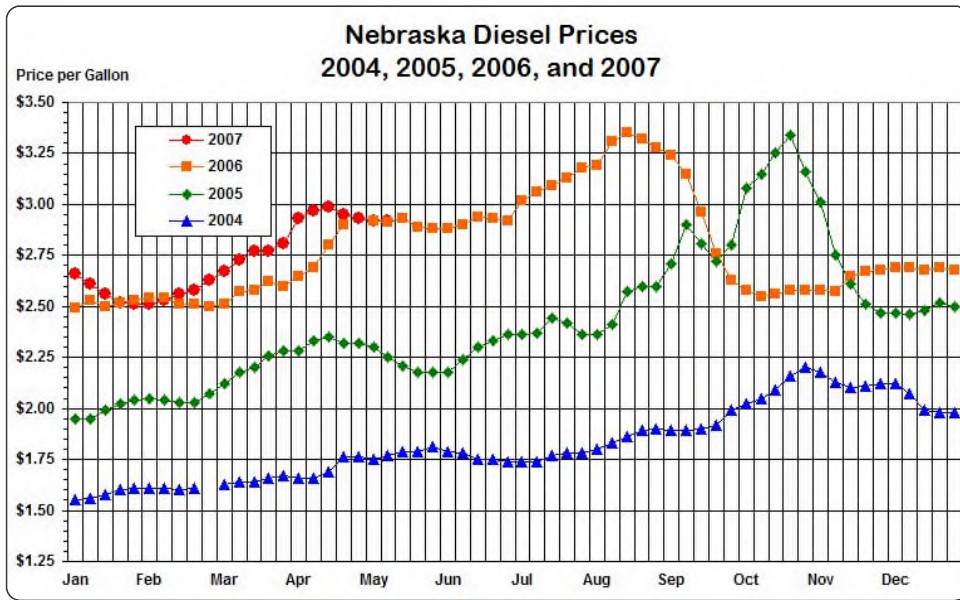
..... A general rule of thumb: A dollar increase in the [West Texas Intermediate](#) (WTI) crude oil price per barrel will result in a 2.5-cent increase in the gasoline price per gallon and the diesel fuel price per gallon. Likewise, a dollar decrease in the WTI crude oil price per barrel will result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



Unleaded Gasoline Prices for the Week of May 7, 2007 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State
Weekly Average	\$3.04	\$3.12	\$3.12	\$3.13	\$3.03	\$3.20	\$3.09	\$3.10

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



Diesel Prices for the Week of May 7, 2007 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State
Weekly Average	\$2.87	\$2.85	\$2.92	\$2.90	\$2.94	\$2.94	\$2.91	\$2.92

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 May 11, 2007.
Typically, there is one week between updates.*