

Nebraska Gasoline and Diesel Prices

Motor Gasoline

For the week of October 29, Nebraska's average gasoline price rose to \$2.97, which was 71 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$2.92 in Columbus to \$3.05 in North Platte. As of October 26, the Midwest gasoline stock level was below the normal range with 47.4 million barrels.

Diesel Fuel

As this year's fall harvest nears completion, the strong demand for diesel will begin to fall. Throughout the Midwest, corn was nearly 73% harvested, soy beans were nearly 84% cultivated, and 88% of winter wheat was sowed. According to the USDA, for the week ending October 28, 2007, fall harvest increased in Nebraska as dry conditions allowed farmers back in the field. A hard freeze ended the growing season through most of the state. Corn harvest remained ahead of last year and near average at 63 percent, while soybean harvest was at 79 percent. In some parts of the east side of the state, additional drying weather was needed in low lying areas too wet to combine. In the west, sugarbeet harvest was finishing up.

This week the price of diesel fuel in the state increased to \$3.22. According to the [weekly price report](#), this week's state average was 64 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$3.12 in Norfolk to \$3.25 in Grand Island. On the supply side, the Midwest distillate fuel inventory level was above the normal range with 20.4 million barrels of ultra-low sulfur diesel fuel and 5.7 million barrels of low sulfur diesel fuel as of October 26.

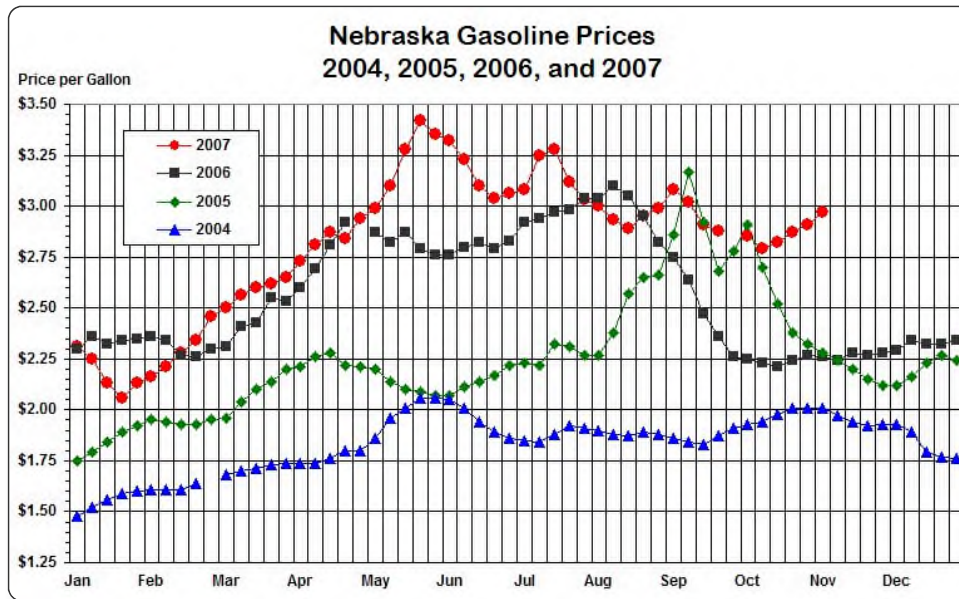
Notes

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 ranges from more-than-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.



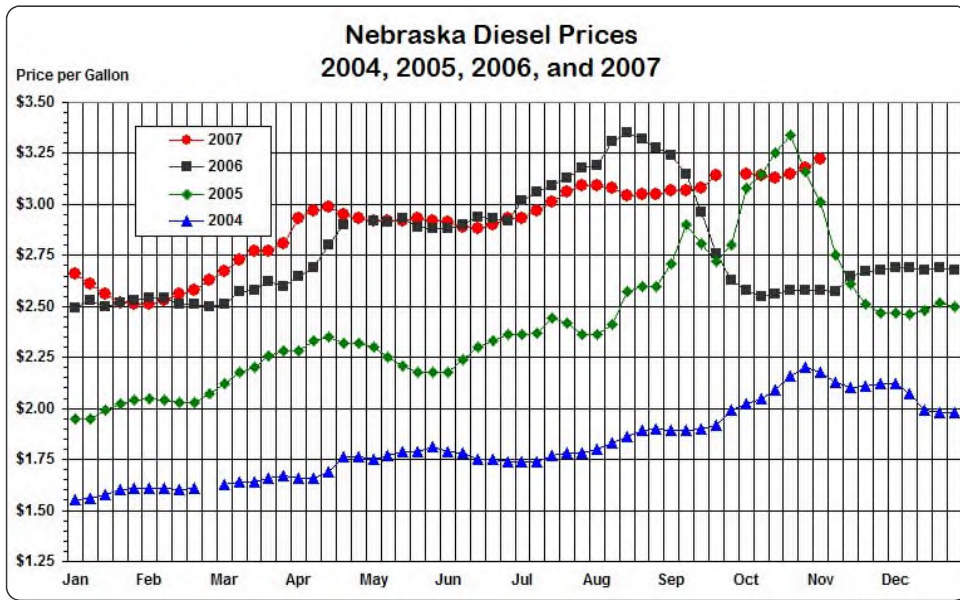
..... A general rule of thumb: A dollar increase in the [West Texas Intermediate](#) (WTI) crude oil price per barrel will result in a 2.5-cent increase in the gasoline price per gallon and the diesel fuel price per gallon. Likewise, a dollar decrease in the WTI crude oil price per barrel will result 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 October 29, 2007 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State
Weekly Average	\$2.92	\$3.01	\$2.98	\$2.99	\$2.95	\$3.05	\$2.98	\$2.97

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



Diesel Prices for the Week of October 29, 2007 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State
Weekly Average	\$3.19	\$3.25	\$3.23	\$3.22	\$3.12	\$3.19	\$3.18	\$3.22

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 November 2, 2007.
Typically, there is one week between updates.*