Nebraska Gasoline and Diesel Prices

Motor Gasoline

For the week of November 19, Nebraska's average gasoline price fell five cents to \$3.15, which was 88 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$3.06 in Omaha to \$3.23 in Norfolk. As of November 16, the Midwest gasoline stock level was below the normal range with 47.4 million barrels.

Diesel Fuel

The price of diesel fuel broke historical records across the country this week and almost half of all the states rose above \$3.50 per gallon. While most of America is watching the price of gasoline, the price of diesel fuel has quietly risen. The p rimary culprit behind the surge are wholesale costs that vary anywhere from \$2.75 per gallon to \$2.85 per gallon for ultra-low sulfur diesel in U.S. bulk markets.

South Carolina has the cheapest diesel fuel in the nation, where the average price is "just" \$3.30 per gallon. Hawaii has the most expensive diesel, where recent refinery problems have teamed up with high global prices to send the average price to \$3.845 per gallon. Montana has the most expensive diesel fuel on the mainland, where the average price is \$3.732 per gallon.

This week the price of diesel fuel in the state increased one cent to \$3.44. According to the <u>weekly price report</u>, this week's state average was 77 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$3.39 in Norfolk to \$3.47 in North Platte. On the supply side, the Midwest distillate fuel inventory level was at the bottom boundary of the normal range with 18.9 million barrels of ultra-low sulfur diesel fuel and 4.8 million barrels of low sulfur diesel fuel as of November 16.

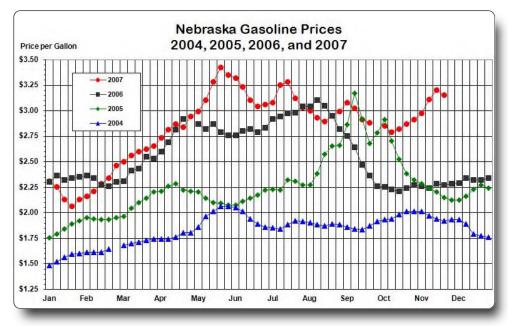
Notes

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 <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.

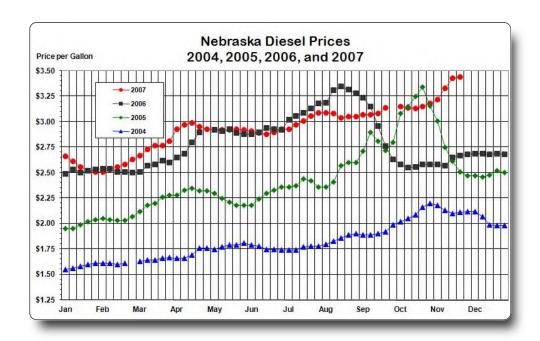


A general rule of thumb: A dollar increase in the West Texas Intermediate (WTI) crude oil price per barrel will result in a 2.5-cent increase in the gasoline price per gallon and the diesel fuel price per gallon. Likewise, a dollar decrease in the WTI crude oil price per barrel will result in a 2.5-cent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



Unleaded Gasoline Prices for the Week of November 19, 2007 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State		
Weekly Average	\$3.14	\$3.16	\$3.20	\$3.12	\$3.23	\$3.22	\$3.06	\$3.15		
Notes: The average may not equal the average of the components due to independent rounding. NA = Not Available.										



Diesel Prices for the Week of November 19, 2007 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State			
Weekly Average	\$3.43	\$3.44	\$3.46	\$3.40	\$3.39	\$3.47	\$3.41	\$3.44			
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 26, 2007. Typically, there is one week between updates.