## **Nebraska Gasoline and Diesel Prices**

### **Motor Gasoline**

Nebraska's average gasoline price has not reached its record level of \$3.434/gallon set on May 23, 2007, although surveyed cities are coming as close as five cents below their individual historical record prices. From February 7 to February 13, Nebraska's average price increased 23 cents/gallon compared to crude oil which had risen \$23/barrel, or 55 cents/gallon, in the same period.

For the week of March 10, Nebraska's average gasoline price rose six cents to \$3.25, which was 69 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$3.20 in Columbus to \$3.34 in North Platte. As of March 7, the Midwest gasoline stock level was above the normal range with 59.6 million barrels.

#### **Diesel Fuel**

Eleven states and the District of Columbia now find average diesel prices higher than \$4.00/gallon. The eleven states are: California, Connecticut, Hawaii, Illinois, Maine, Michigan, New York, Pennsylvania, Rhode Island, Vermont, and West Virginia. The highest prices are witnessed in New York, where diesel costs an average of \$4.167/gallon. On February 11, Nebraska's average diesel fuel price started increasing pennies each day which, so far, has added up to 54 cents in 32 days.

This week the average price of diesel fuel in the state had jumped 17 cents to \$3.81. According to the <u>weekly price report</u>, this week's state average was \$1.08 higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$3.74 in North Platte to \$3.86 in Grand Island. On the supply side, the Midwest distillate fuel inventory level was above the normal range with 24.5 million barrels of ultra-low sulfur diesel fuel and 5.7 million barrels of low sulfur diesel fuel as of March 7.

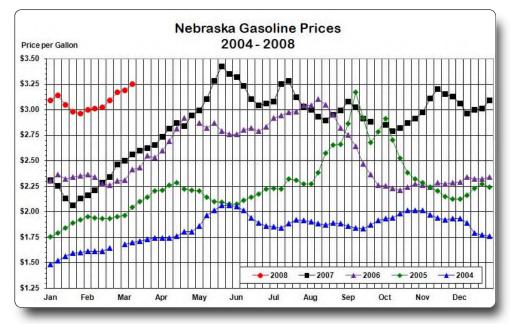
#### Notes

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.

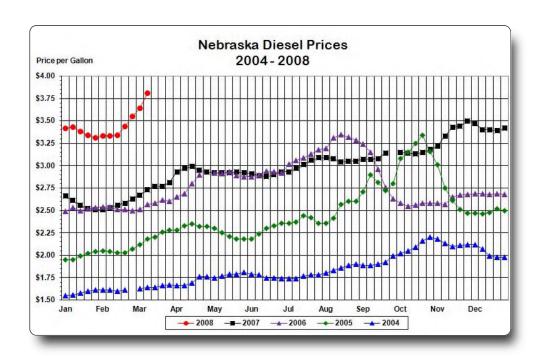


A general rule of thumb: A dollar increase in the West Texas Intermediate (WTI) crude oil price per barrel will result in a 2.5-cent increase in the gasoline price per gallon and the diesel fuel price per gallon. Likewise, a dollar decrease in the WTI crude oil price per barrel will result in a 2.5-cent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



## Unleaded Gasoline Prices for the Week of March 10, 2008 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State		
Weekly Average	\$3.20	\$3.24	\$3.28	\$3.25	\$3.26	\$3.34	\$3.24	\$3.25		
<b>Notes:</b> The average may not equal the average of the components due to independent rounding. NA = Not Available.										



# Diesel Prices for the Week of March 10, 2008 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State			
Weekly Average	\$3.82	<b>\$3.</b> 86	\$3.83	\$3.81	\$3.82	\$3.74	\$3.77	\$3.81			
<b>Notes:</b> 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 March 14, 2008. Typically, there is one week between updates.