

Nebraska Gasoline and Diesel Prices

Motor Gasoline

There are nine weeks until Memorial Day weekend and the start of the traditional driving season. Nebraska's average gasoline price reached its record level of \$3.434/gallon on May 23 last year due to tight supplies and numerous refinery outages for maintenance. With the above-average level of inventories and the amount of refinery maintenance that is scheduled, this year's situation appears to be in much better shape. Crude oil prices are the wild card to monitor. With the difference in crude oil prices from last year, the [Energy Information Administration](#) is expecting gasoline prices to peak at a higher level this spring and summer.

For the week of March 17, Nebraska's average gasoline price rose two cents to \$3.27, which was 67 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$3.24 in Omaha and Grand Island to \$3.36 in North Platte and Norfolk. As of March 14, the Midwest gasoline stock level was above the normal range with 59 million barrels.

Diesel Fuel

The seven surveyed cities have been setting new records for daily average price although Grand Island has been the only city to reach above \$4.00 per gallon. Nebraska's average price of diesel fuel has continued its upward climb setting new record highs on a daily basis. Over the last 39 days, the state's daily average has increased 64 cents.

This week the average price of diesel fuel in the state had jumped 13 cents to \$3.94. According to the [weekly price report](#), this week's state average was \$1.17 higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$3.88 in North Platte to \$3.99 in Grand Island. On the supply side, the Midwest distillate fuel inventory level was above the normal range with 22.6 million barrels of ultra-low sulfur diesel fuel and 6 million barrels of low sulfur diesel fuel as of March 14.

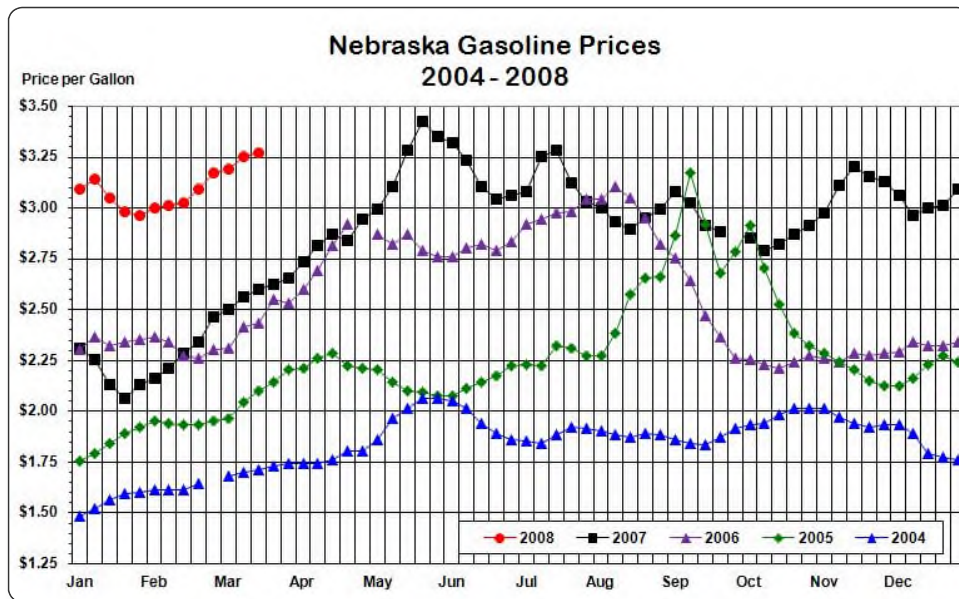
Notes

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.



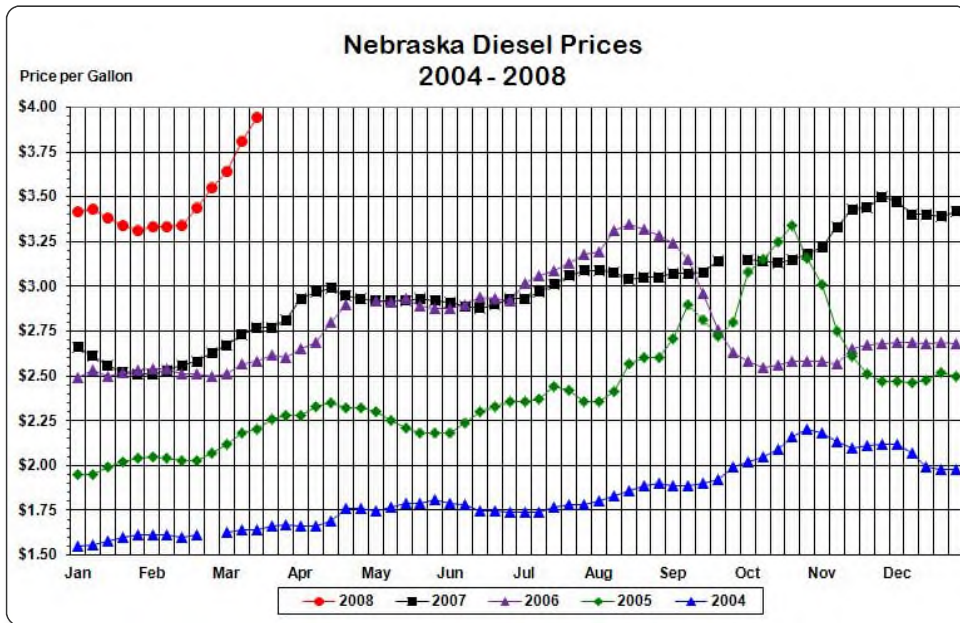
..... A general rule of thumb: A dollar increase in the [West Texas Intermediate](#) (WTI) crude oil price per barrel will result in a 2.5-cent increase in the gasoline price per gallon and the diesel fuel price per gallon. Likewise, a dollar decrease in the WTI crude oil price per barrel will result 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 March 17, 2008 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State
Weekly Average	\$3.25	\$3.24	\$3.27	\$3.27	\$3.36	\$3.36	\$3.24	\$3.27

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



Diesel Prices for the Week of March 17, 2008 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State
Weekly Average	\$3.98	\$3.99	\$3.94	\$3.94	\$3.96	\$3.88	\$3.89	\$3.94
<small>Notes: The average may not equal the average of the components due to independent rounding. NA = Not Available.</small>								

Source: Nebraska Energy Office, Lincoln, NE.

*This report was updated on March 21, 2008.
Typically, there is one week between updates.*