

Nebraska Gasoline and Diesel Prices

The price of crude oil has been making a rapid descent, falling below \$70 per barrel this week. Retail prices of gasoline and diesel are following. Gasoline prices are falling a bit faster than diesel prices, which could be attributed to the time of year--heating season. Diesel fuel prices are impacted by heating oil because both fuels belong to the distillate fuel family.

Motor Gasoline

For the week of October 13, Nebraska's average gasoline price had dropped 30 cents from last week to \$2.95, which was only 13 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$2.85 in Omaha to \$3.07 in North Platte. As of October 10, the Midwest gasoline stock level was below the normal range with 48.7 million barrels.

Diesel Fuel

The average price of diesel fuel in the state had decreased 19 cents to \$3.71. According to the [weekly price report](#), this week's state average was 58 cents higher than the price at this time last year. Weekly averages in the surveyed cities ranged from \$3.63 in Norfolk to \$3.76 in Grand Island. On the supply side, the Midwest distillate fuel inventory level was on the bottom boundary of the normal range with 20.8 million barrels of ultra-low sulfur diesel fuel and 2.4 million barrels of low sulfur diesel fuel as of October 10.

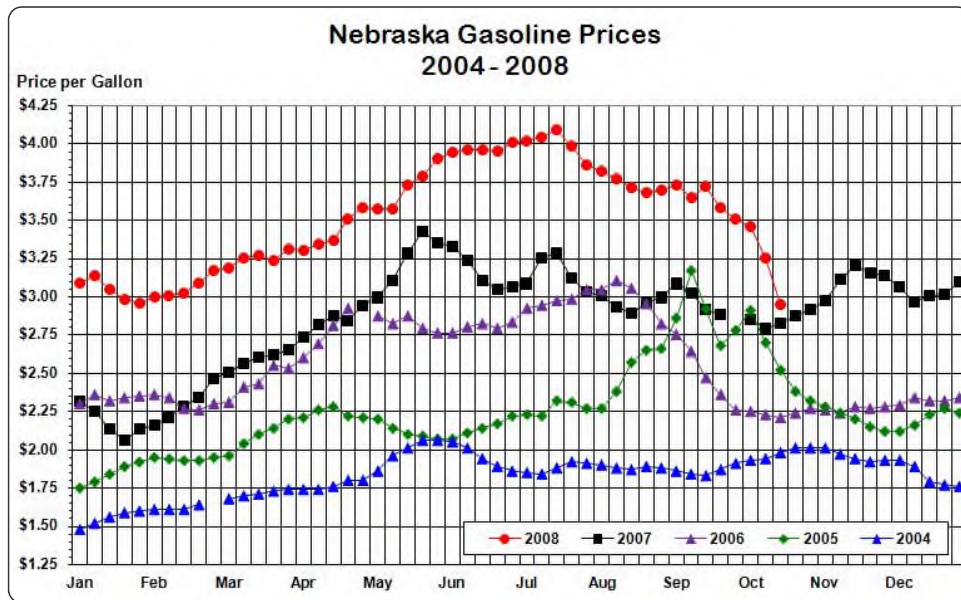
Notes

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.



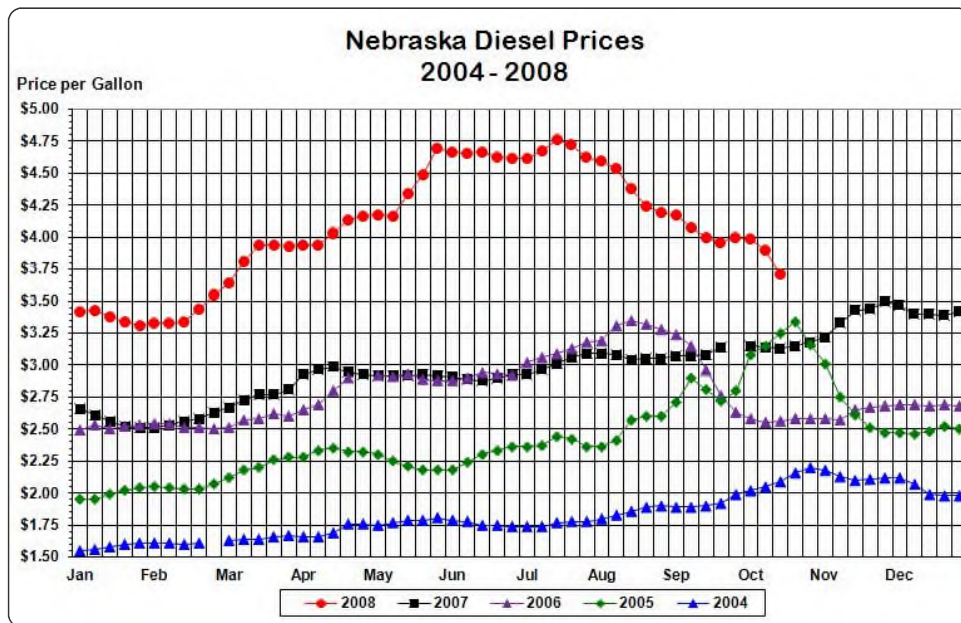
A general rule of thumb: A dollar increase in the [West Texas Intermediate](#) (WTI) crude oil price per barrel will result in a 2.5-cent increase in the gasoline price per gallon and the diesel fuel price per gallon. Likewise, a dollar decrease in the WTI crude oil price per barrel will result in a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



Regular Unleaded Gasoline Prices for the Week of October 13, 2008 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State
Weekly Average	\$2.97	\$2.86	\$3.03	\$2.97	\$2.93	\$3.07	\$2.85	\$2.95

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 13, 2008 (Price per Gallon)

	Columbus	Grand Island	Kearney	Lincoln	Norfolk	North Platte	Omaha	State
Weekly Average	\$3.69	\$3.76	\$3.74	\$3.72	\$3.63	\$3.69	\$3.70	\$3.71

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 October 17, 2008.
Typically, there is one week between updates.*