

Average Wholesale Heating Oil Prices in Nebraska

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Analysis

The average wholesale [heating oil](#) price had increased ten cents from the previous week to \$3.11 per gallon on March 3, 2008 (see the [table](#) at the end of this report). The [graph](#) below shows the spread in Nebraska prices from month to month and from this year compared to last year. This week's average price was 98 cents (or 46 percent) higher than the price at this time last year.

Other [states](#) in the Midwest Region had comparable prices ranging from \$3.02 to \$3.13 per gallon resulting in a regional average of \$3.10. States near in proximity to Nebraska, such as Iowa, North Dakota, and Minnesota, had prices of \$3.10, \$3.10, and \$3.02, respectively. The average prices for the states of Indiana, Kansas, Kentucky, Michigan, Ohio, South Dakota, and Wisconsin were not available this week.

For the week ending February 29, the Midwest distillate inventory level was above the normal range for this time of year at 2.8 million barrels.

Notes: The [annual report](#) for the 2006-2007 winter season is available. An [archive](#) houses annual reports from previous years.

Heating Season

The Oil Price Information Service collects wholesale [heating oil](#) prices each week for Nebraska and twelve (12) other states in the Midwest Region during the heating season (October to March). The [Energy Information Administration](#), the independent statistical and analytical agency within the U.S. Department of Energy, uses the prices collected by the Oil Price Information Service to calculate a state average price, a regional average price, and a national average price which can be seen in the report [Wholesale Heating Oil Prices by Region and State](#).

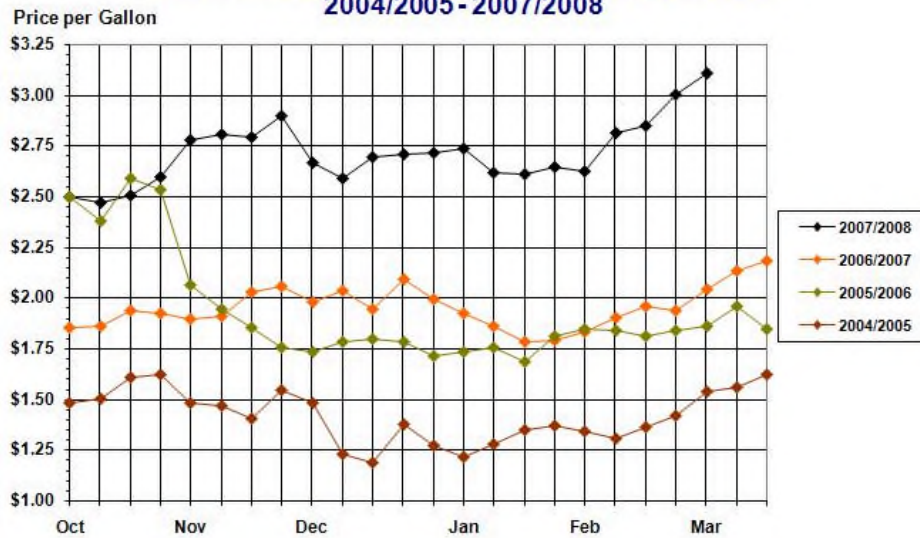
Off Season

Prices are not collected during the off season (April through September).

Midwest Region

For statistical purposes, the Energy Information Administration defines the [Midwest region](#) to include the states of Iowa, Illinois, Indiana, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, and Wisconsin.

Nebraska's Average Wholesale Heating Oil Prices 2004/2005 - 2007/2008



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Nebraska's Average Wholesale Heating Oil Prices 2004/2005 — 2007/2008

	Heating Season					
	Oct	Nov	Dec	Jan	Feb	Mar
2004/2005						
First Monday	\$1.479	\$1.480	\$1.225	\$1.215	\$1.302	\$1.556
Second Monday	\$1.499	\$1.464	\$1.183	\$1.277	\$1.358	\$1.618
Third Monday	\$1.606	\$1.402	\$1.376	\$1.344	\$1.420	
Fourth Monday	\$1.617	\$1.543	\$1.272	\$1.371	\$1.537	
Fifth Monday		\$1.478		\$1.341		
2005/2006						
First Monday	\$2.495	\$1.944	\$1.782	\$1.730	\$1.835	\$1.954
Second Monday	\$2.379	\$1.851	\$1.796	\$1.752	\$1.809	\$1.844
Third Monday	\$2.590	\$1.752	\$1.779	\$1.686	\$1.841	
Fourth Monday	\$2.532	\$1.732	\$1.713	\$1.810	\$1.857	
Fifth Monday	\$2.060			\$1.844		
2006/2007						
First Monday	\$1.849	\$1.906	\$2.032	\$1.923	\$1.900	\$2.130
Second Monday	\$1.857	\$2.025	\$1.940	\$1.859	\$1.958	\$2.184
Third Monday	\$1.936	\$2.055	\$2.090	\$1.780	\$1.933	
Fourth Monday	\$1.922	\$1.975	\$1.990	\$1.788	\$2.038	
Fifth Monday	\$1.895			\$1.833		
	Heating Season					
	Oct	Nov	Dec	Jan	Feb	Mar
2007/2008						
First Monday		\$2.774	\$2.662	\$2.737	\$2.620	\$3.108
Second Monday	\$2.494	\$2.804	\$2.585	\$2.616	\$2.813	NA
Third Monday	\$2.466	\$2.794	\$2.696	\$2.610	\$2.844	NA
Fourth Monday	\$2.506	\$2.896	\$2.704	\$2.643	\$3.004	
Fifth Monday	\$2.596		\$2.712			

Sources: *Weekly Petroleum Status Report*. Energy Information Administration, Washington, DC. Nebraska Energy Office, Lincoln, NE.

Note: NA = Not Available.

*This report was updated on March 7, 2008.
Typically, there is one week between updates during the heating season.*

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