

Average Wholesale Heating Oil Prices in Nebraska

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Analysis

The average wholesale [heating oil](#) price had dropped nearly 27 cents from last week to \$1.71 per gallon on December 8, 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 last year. This week's average price was 87 cents (or 34 percent) lower than the price at this time last year.

The four other [states](#) surveyed in the Midwest Region had lower prices ranging from \$1.50 to \$1.55 per gallon resulting in a regional average of \$1.53. Normally, the other surveyed states have comparable prices to Nebraska, but North Dakota did not submit a report this week and Ohio submitted their first report this season. North Dakota's average has been running 60 to 90 cents higher than the regional average. This situation created a wide range in averages and boosted the regional average. States near in proximity to Nebraska, such as Missouri and Minnesota, had prices of \$1.55 and \$1.50, respectively. Each surveyed state's average price had fallen about 30 cents from last week.

For the week ending December 5, the Midwest distillate inventory level was on the bottom boundary of the normal range for this time of year at 2.7 million barrels.

Notes: The [annual report](#) for the 2007-2008 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 four (4) 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 - 2008/2009



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Nebraska's Average Wholesale Heating Oil Prices 2004/2005 — 2008/2009

	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	\$3.228
Third Monday	\$2.466	\$2.794	\$2.696	\$2.610	\$2.844	\$3.328
Fourth Monday	\$2.506	\$2.896	\$2.704	\$2.643	\$3.004	
Fifth Monday	\$2.596		\$2.712			

	Heating Season					
	Oct	Nov	Dec	Jan	Feb	Mar
2008/2009						
First Monday	\$3.269	\$2.399	\$1.982	NA	NA	NA
Second Monday	\$2.784	\$2.356	\$1.714	NA	NA	NA
Third Monday	\$2.546	\$2.169	NA	NA	NA	NA
Fourth Monday	\$2.289	\$2.004	NA	NA	NA	
Fifth Monday			NA			

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

Note: NA = Not Available.

This report was updated on December 11, 2008.

Typically, there is one week between updates during the heating season.

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