Average Residential Propane Prices in Nebraska

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Analysis

On October 17, 2005, the average residential <u>propane</u> price had increased almost one cent from last week to \$1.47 a gallon (see the <u>table</u> at the end of this report). The <u>graph</u> below the text shows the spread in prices from month to month and from this year compared to the previous years. The price was 25 cents (or 20 percent) higher than the price at this time last year. Other <u>states</u> in the Midwest Region had higher prices ranging from \$1.52 to \$2.01 with the region averaging \$1.77 per gallon. Kentucky is the state in the Midwest Region that went over \$2 a gallon this week. (In a later report, this statement was revised to say that Ohio was the state whose average went over \$2 per gallon.) States adjacent to Nebraska, such as South Dakota, lowa, and Missouri, had prices of \$1.53, \$1.56, and \$1.67, respectively.

On the supply side, the Midwest Region inventory level was in the normal range for this time of year with 23.8 million barrels in storage on October 14.

Notes: The <u>annual report</u> for the 2004-2005 winter season is available. The <u>archive</u> houses annual reports from previous years.

Heating Season

The Nebraska Energy Office has participated in the State Heating Oil and Propane Program for five years. During the heating season (October to March), the staff contact companies each week who supply propane to Nebraska, collect Monday's retail price, and submit the data to the Energy Information Administration. The Energy Information Administration calculates the average price shown in the table below.

In the Midwest Region, Nebraska's average residential propane price was the lowest price each week during the last five heating seasons. The Energy Information Administration theorized that this was due to minimal transportation costs since Nebraska's wholesale prices were not the lowest in the region each week. Another reason would be the number of participating states. Since state participation in the program is voluntary, propane prices were not surveyed in each state in the Midwest Region. Kansas and Oklahoma might also have had low prices—possibly lower than Nebraska's because the two states are closer to production, refinery, and storage areas.

Off Season

During the off season (April through September), the Nebraska Energy Office staff continue to contact the same suppliers who were contacted during the heating season. Staff contact suppliers once a month instead of once a week since the price of propane is usually not as volatile during the off season. The Nebraska Energy Office staff calculate the average price, shown in the <u>table</u> below, from the suppliers' retail prices on the first Monday of the month.

State Heating Oil and Propane Program

The Energy Information Administration, the independent statistical and analytical agency within the U.S. Department of Energy, conducts the State Heating Oil and Propane Program from October to March--the heating season--each year. The Energy Information Administration collects prices for the program each week from participating states and calculates a state average price, a regional average price, and a national average price which can be seen in the report Residential Propane Prices by Region and State.

Midwest Region

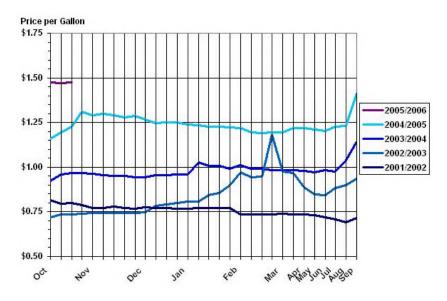
For statistical purposes, the Energy Information Administration defines the <u>Midwest Region</u> to include the states of Iowa, Illinois, Indiana, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, and Wisconsin.

Price Explanation

The prices represent average home heating charge prices for delivery of consumer grade propane, excluding taxes and cash discounts.

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Nebraska's Average Residential Propane Prices 2001/2002 - 2005/2006



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Nebraska's Average Residential Propane Prices 2001/2002 - 2005/2006

	Heating Season							Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
2001/2	002												
First Monday	\$0.815	\$0.771	\$0.768	\$0.769	\$0.773	\$0.736	\$0.736	\$0.733	\$0.720	\$0.708	\$0.693	\$0.714	
Second Monday	\$0.797	\$0.772	\$0.777	\$0.770	\$0.735	\$0.739							
Third Monday	\$0.798	\$0.779	\$0.773	\$0.770	\$0.735	\$0.734							
Fourth Monday	\$0.786	\$0.770	\$0.773	\$0.773	\$0.734								
Fifth Monday	\$0.774		\$0.769										

		Н	leating	Seaso	n				Off Se	eason		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2002/2	003											
First Monday	\$0.721	\$0.743	\$0.744	\$0.806	\$0.901	\$1.181	\$0.886	\$0.849	\$0.845	\$0.882	\$0.899	\$0.934
Second Monday	\$0.734	\$0.743	\$0.747	\$0.806	\$0.973	\$0.975						
Third Monday	\$0.736	\$0.743	\$0.784	\$0.843	\$0.943	\$0.966						
Fourth Monday	\$0.739	\$0.743	\$0.793	\$0.855	\$0.948							
Fifth Monday			\$0.799									
2003/2	004	ı		ı	ı	ı				ı		
First Monday	\$0.925	\$0 964	\$0 945	\$0 959	\$0 990	\$0.984	\$0,981	\$0,971	\$0,982	\$0,974	\$1.038	\$1,143
Second Monday				\$1,027			ψ0.001	ΨΟΙΟΙΙ	\$0.002	\$0.074	ψ1.000	ψ1.1-τ
Third Monday				\$1.008								
Fourth Monday				\$1.006		Ψοίσοτ						
Fifth Monday	ψ0.300	ψ0.932			ψ0.932							
Monday	\$0.959						Off Season					
		H	leating	Seaso	n				Off	Season		
	Oct	Nov	leating Dec	Seaso: Jan	n Feb	Mar	Apr	May	Off Jun	Season Jul	Aug	Se
2004/2						Mar	Apr	May			Aug	Se
2004/2 First Monday	005	Nov	Dec	Jan	Feb	Mar \$1.194	-	May \$1.209		Jul	Aug \$1.232	
First	\$1.158	Nov \$1.290	Dec \$1.265	Jan	Feb \$1.220	\$1.194	-		Jun	Jul		
First Monday Second	\$1.158 \$1.195	\$1.290 \$1.297	\$1.265 \$1.248	Jan \$1.237	\$1.220 \$1.196	\$1.194	-		Jun	Jul		
First Monday Second Monday Third	\$1.158 \$1.195 \$1.227	\$1.290 \$1.297 \$1.290	\$1.265 \$1.248 \$1.251	\$1.237 \$1.236 \$1.228	\$1.220 \$1.196 \$1.190	\$1.194	-		Jun	Jul		\$1.415
First Monday Second Monday Third Monday Fourth Monday	\$1.158 \$1.195 \$1.227	\$1.290 \$1.297 \$1.298	\$1.265 \$1.248 \$1.251 \$1.251	\$1.237 \$1.236 \$1.228	\$1.220 \$1.196 \$1.190	\$1.194	-		Jun	Jul		
First Monday Second Monday Third Monday Fourth Monday	\$1.158 \$1.195 \$1.227 \$1.312	\$1.290 \$1.297 \$1.290	\$1.265 \$1.248 \$1.251 \$1.251	\$1.237 \$1.236 \$1.228	\$1.220 \$1.196 \$1.190	\$1.194	-		Jun	Jul		
First Monday Second Monday Third Monday Fourth Monday Fifth Monday 2005/2 First	\$1.158 \$1.195 \$1.227 \$1.312	\$1.290 \$1.297 \$1.298 \$1.288	\$1.265 \$1.248 \$1.251 \$1.251	\$1.237 \$1.236 \$1.228 \$1.228 \$1.224	\$1.220 \$1.196 \$1.190 \$1.194	\$1.194	\$1.220	\$1.209	\$1.202	\$1.225	\$1.232	\$1.415
First Monday Second Monday Third Monday Fourth Monday Fifth Monday Fifth Monday Second	\$1.158 \$1.195 \$1.227 \$1.312 006 \$1.475	\$1.290 \$1.297 \$1.298 \$1.288	\$1.265 \$1.248 \$1.251 \$1.251	\$1.237 \$1.236 \$1.228 \$1.228 \$1.224	\$1.220 \$1.196 \$1.190 \$1.194	\$1.194 \$1.218	-		Jun	Jul		
First Monday Fourth Monday Fifth Monday First Monday First Monday Second Monday Third	\$1.158 \$1.195 \$1.227 \$1.312 006 \$1.475 \$1.469	\$1.290 \$1.297 \$1.298 \$1.288	\$1.265 \$1.248 \$1.251 \$1.251 NA	\$1.237 \$1.236 \$1.228 \$1.228 \$1.224 NA	\$1.220 \$1.196 \$1.190 \$1.194 NA	\$1.194	\$1.220	\$1.209	\$1.202	\$1.225	\$1.232	\$1.415
First Monday Second Monday Third Monday Fourth Monday Fifth Monday First Monday Second Monday Third Monday Fourth Monday	\$1.158 \$1.195 \$1.227 \$1.312 006 \$1.475 \$1.469 \$1.474	\$1.290 \$1.297 \$1.290 \$1.278 \$1.288 NA NA	\$1.265 \$1.248 \$1.251 \$1.251 NA NA	\$1.237 \$1.236 \$1.228 \$1.228 \$1.224 NA NA	\$1.220 \$1.196 \$1.190 \$1.194 NA NA	\$1.194 \$1.218	\$1.220	\$1.209	\$1.202	\$1.225	\$1.232	\$1.415
First Monday Fourth Monday Fifth Monday First Monday Second Monday First Monday Second Monday Third Monday	\$1.158 \$1.195 \$1.227 \$1.312 006 \$1.475 \$1.469	\$1.290 \$1.297 \$1.298 \$1.288	\$1.265 \$1.248 \$1.251 \$1.251 NA	\$1.237 \$1.236 \$1.228 \$1.228 \$1.224 NA	\$1.220 \$1.196 \$1.190 \$1.194 NA	\$1.194 \$1.218	\$1.220	\$1.209	\$1.202	\$1.225	\$1.232	\$1.41

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Sources: State Heating Oil and Propane Survey and the Weekly Petroleum Status Report. Energy Information Administration, Office of Oil and Gas, U.S. Department of Energy, Washington, DC. Nebraska Energy Office, Lincoln, NE.

Note: NA = Not Available.

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