Average Residential Propane Prices in Nebraska

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Midseason Report

Analysis

On October 11, 2010, the average residential <u>propane</u> price had risen nearly 5 cents from the last report to \$1.63 per gallon (see the <u>table</u> at the end of this report). The <u>graph</u> below this text shows the spread in prices from month to month and from this year compared to previous years. This week's average price was 28 cents (or 21 percent) higher than the price a year ago.

Other <u>states</u> in the Midwest Region had comparable prices ranging from \$1.60 to \$2.26 per gallon with the region averaging \$1.86. States adjacent to Nebraska, such as South Dakota, Iowa, and Missouri, had prices of \$1.67, \$1.63, and \$1.83, respectively.

From the last report, Nebraska's average wholesale price had relatively no change and remained at \$1.28 per gallon while the average retail price had risen nearly 5 cents to \$1.63 per gallon. As a result, the rack-to-retail margin had increased to 35 cents per gallon. Of the surveyed states in the region this week, Nebraska had neither the lowest average retail price nor the lowest average wholesale price.

On the supply side, the Midwest Region inventory level was above the normal range for this time of year with 28.2 million barrels in storage on October 8.

Notes: The <u>annual report</u> for the 2009-2010 winter season is available. An <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 ten winter seasons. 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 previous years, Nebraska had the lowest average residential propane price each week in the Midwest Region. 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 have been the number of participating states. Since state participation in the program is voluntary, propane prices have not been 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.

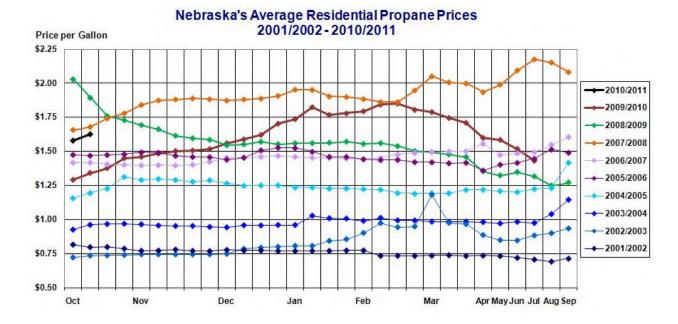
Midwest Region

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 - 2010/2011

		Н	leating	Seaso	n		Off Season						
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
2001/2002													
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							

		Н	leating	Seaso	n		Off Season						
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
Fourth Monday	\$0.786	\$0.770	\$0.773	\$0.773	\$0.734								
Fifth Monday	\$0.774		\$0.769										
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			\$0.793										
Fifth Monday			\$0.799										
2003/2	004	l		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	\$0.960	\$0.955	\$0.942	\$1.027	\$1.011	\$0.983							
Third Monday	\$0.966	\$0.952	\$0.957	\$1.008	\$0.993	\$0.984							
Fourth Monday	\$0.968	\$0.952	\$0.956	\$1.006	\$0.992								
Fifth Monday			\$0.959										
		Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
2004/2	005												
First Monday	\$1.158	\$1.290	\$1.265	\$1.237	\$1.220	\$1.194	\$1.220	\$1.209	\$1.202	\$1.225	\$1.232	\$1.415	
Second Monday	\$1.195	\$1.297	\$1.248	\$1.236	\$1.196	\$1.218							
Third Monday						+							
	\$1.227	\$1.290	\$1.251	\$1.228	\$1.190								
Fourth Monday			\$1.251 \$1.251										
Fourth	\$1.312		\$1.251										
Fourth Monday Fifth Monday	\$1.312	\$1.278	\$1.251	\$1.228									
Fourth Monday Fifth Monday	\$1.312 006	\$1.278 \$1.288	\$1.251	\$1.228 \$1.224	\$1.194		\$1.361	\$1.403	\$1.417	\$1.446	\$1.514	\$1.490	
Fourth Monday Fifth Monday 2005/2	\$1.312 006 \$1.475	\$1.278 \$1.288 \$1.490	\$1.251	\$1.228 \$1.224 \$1.524	\$1.194 \$1.437	\$1.414	\$1.361	\$1.403	\$1.417	\$1.446	\$1.514	\$1.490	
Fourth Monday Fifth Monday 2005/2 First Monday Second	\$1.312 006 \$1.475 \$1.469	\$1.278 \$1.288 \$1.490 \$1.468	\$1.251 \$1.440	\$1.228 \$1.224 \$1.524 \$1.498	\$1.194 \$1.437 \$1.438	\$1.414	\$1.361	\$1.403	\$1.417	\$1.446	\$1.514	\$1.490	
Fourth Monday Fifth Monday 2005/2 First Monday Second Monday Third	\$1.312 006 \$1.475 \$1.469 \$1.474	\$1.278 \$1.288 \$1.490 \$1.468 \$1.460	\$1.251 \$1.440 \$1.455	\$1.228 \$1.224 \$1.524 \$1.498 \$1.461	\$1.194 \$1.437 \$1.438 \$1.422	\$1.414	\$1.361	\$1.403	\$1.417	\$1.446	\$1.514	\$1.490	
Fourth Monday Fifth Monday 2005/2 First Monday Second Monday Third Monday Fourth Monday Fifth	\$1.312 006 \$1.475 \$1.469 \$1.474	\$1.278 \$1.288 \$1.490 \$1.468 \$1.460 \$1.458	\$1.251 \$1.440 \$1.455 \$1.508	\$1.228 \$1.224 \$1.524 \$1.498 \$1.461	\$1.194 \$1.437 \$1.438 \$1.422	\$1.414	\$1.361	\$1.403	\$1.417	\$1.446	\$1.514	\$1.490	
Fourth Monday Fifth Monday 2005/2 First Monday Second Monday Third Monday Fourth Monday	\$1.312 006 \$1.475 \$1.469 \$1.474 \$1.479	\$1.278 \$1.288 \$1.490 \$1.468 \$1.460 \$1.458	\$1.251 \$1.440 \$1.455 \$1.508	\$1.228 \$1.224 \$1.524 \$1.498 \$1.461 \$1.460	\$1.194 \$1.437 \$1.438 \$1.422	\$1.414	\$1.361	\$1.403	\$1.417	\$1.446	\$1.514	\$1.490	
Fourth Monday Fifth Monday 2005/2 First Monday Second Monday Third Monday Fourth Monday Fifth Monday	\$1.312 006 \$1.475 \$1.469 \$1.474 \$1.479 007	\$1.278 \$1.288 \$1.490 \$1.468 \$1.460 \$1.458	\$1.251 \$1.440 \$1.455 \$1.508	\$1.228 \$1.224 \$1.524 \$1.498 \$1.461 \$1.460 \$1.443	\$1.437 \$1.438 \$1.422 \$1.421	\$1.414		\$1.403	\$1.417	\$1.446	\$1.514	\$1.490 \$1.605	

	Heating Season						Off Season						
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
Third Monday	\$1.406	\$1.403	\$1.461	\$1.452	\$1.489								
Fourth Monday	\$1.401	\$1.424	\$1.468	\$1.448	\$1.496								
Fifth Monday	\$1.398			\$1,442									
	4 11000	-	leating		n				Off	Season			
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	1	Aug	Sep	
2007/2	008												
First Monday		\$1.841	\$1.883	\$1.953	\$1.884	\$2.051	\$1.934	\$1.990	\$2.095	\$2.175	\$2.152	\$2.082	
Second Monday	\$1.657	\$1.874	\$1.873	\$1.951	\$1.862	\$2.007							
Third Monday	\$1.679	\$1.881	\$1.881	\$1.903	\$1.862	\$1.999							
Fourth Monday	\$1.742	\$1.888	\$1.887	\$1.899	\$1.948								
Fifth Monday	\$1.779		\$1.907										
2008/2	009												
First Monday	\$2.028	\$1.692	\$1.584	\$1.558	\$1.554	\$1.494	\$1.353	\$1.322	\$1.347	\$1.314	\$1.247	\$1.270	
Second Monday			\$1.543										
Third Monday	\$1.758	\$1.614	\$1.550	\$1.563	\$1.537	\$1.458							
Fourth Monday	\$1.728	\$1.595	\$1.569	\$1.570	\$1.501								
Fifth Monday			\$1.552										
2009/2	010												
First Monday	\$1.289	\$1.459	\$1.559	\$1.738	\$1.795	\$1.790	\$1.599	\$1.584	\$1.519	\$1.430	NA	NA	
Second Monday	\$1.341	\$1.485	\$1.588	\$1.825	\$1.844	\$1.746							
Third Monday	\$1.376	\$1.502	\$1.621	\$1.768	\$1.852	\$1.710							
Fourth Monday	\$1.449	\$1.505	\$1.703	\$1.780	\$1.806								
Fifth Monday		\$1.516											
			leating		1					Season	_	-	
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	
2010/2	011												
First Monday	\$1.579	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Second Monday	\$1.625	NA	NA	NA	NA	NA							
Third Monday	NA	NA	NA	NA	NA	NA							
Fourth Monday	NA	NA	NA	NA	NA								
Fifth Monday		NA											

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

Note: NA = Not Available.

This report was updated on October 20, 2010.
Typically, there is one week between updates during the heating season and one month between updates during the cooling season.

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