

Average Residential Heating Oil Prices Nebraska

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Analysis

As of January 24, 2005, the average residential [heating oil](#) price increased 3 cents from last week to \$1.55 per gallon. This price was 33 percent higher than last year at this time (see the [table](#) at the end of this report). The [graph](#) below shows the spread in prices from month to month and from this year compared to previous years. The Midwest [distillate inventory](#) level was in the normal range. The rise in prices seen lately has been due to the cold weather which has increased demand.

The other [states](#) in the Midwest region had higher prices ranging from \$1.59 to \$1.81 per gallon resulting in a regional average of \$1.73. States close in proximity to Nebraska, such as Iowa and Minnesota, had prices of \$1.59 and \$1.72, respectively.

Note: The [annual report](#) for the 2003-2004 winter season is available.

Heating Season

The Nebraska Energy Office has participated in the State Heating Oil and Propane Program for four years. During the heating season (October to March), the staff contact 15 companies each week who supply heating oil 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 heating oil price was the lowest price each week during the last three heating seasons. The Energy Information Administration theorized that this was due to minimal transportation costs. Another reason would be the number of participating states. Since state participation in the program is voluntary, heating oil 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 heating oil sources.

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 heating oil is usually not as volatile during the off season. The Nebraska Energy Office staff calculate the average price, shown in the [table](#) 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 Heating Oil Prices by Region and State](#).

Midwest Region

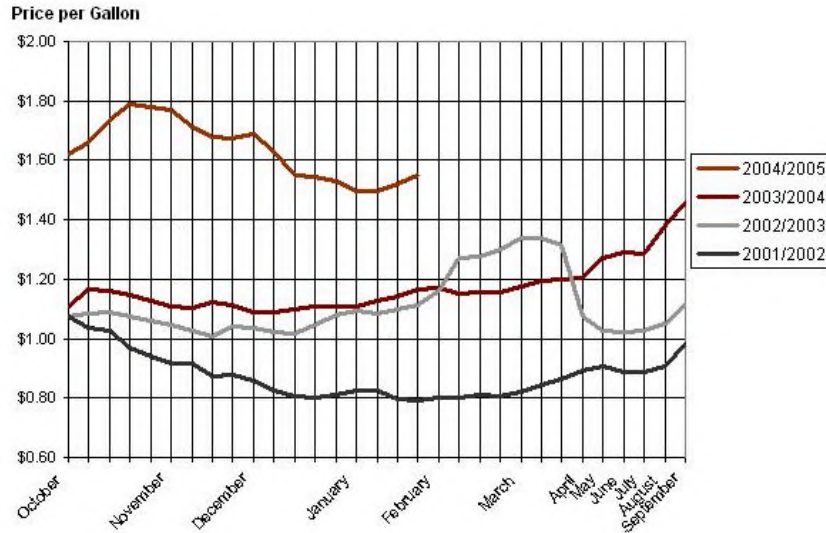
For statistical purposes, the Energy Information Administration defines the [Midwest region](#) to include the states of Iowa, Illinois, Indiana, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, and Wisconsin.

Price Explanation

The prices represent average residential home heating charge prices for home delivery of No. 2 heating oil, excluding taxes and cash discounts.

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Nebraska's Average Residential Heating Oil Prices 2001/2002 – 2004/2005



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Nebraska's Average Residential Heating Oil Prices 2001/2002 – 2004/2005

	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2001/2002												
First Monday	\$1.076	\$0.916	\$0.857	\$0.825	\$0.800	\$0.819	\$0.894	\$0.908	\$0.887	\$0.889	\$0.905	\$0.982
Second Monday	\$1.038	\$0.916	\$0.824	\$0.824	\$0.802	\$0.844						
Third Monday	\$1.026	\$0.874	\$0.805	\$0.798	\$0.809	\$0.865						
Fourth Monday	\$0.971	\$0.878	\$0.799	\$0.790	\$0.808							
Fifth Monday	\$0.940		\$0.812									
2002/2003												
First Monday	\$1.073	\$1.048	\$1.036	\$1.094	\$1.162	\$1.336	\$1.074	\$1.027	\$1.023	\$1.026	\$1.051	\$1.113
Second Monday	\$1.086	\$1.025	\$1.022	\$1.084	\$1.269	\$1.339						
Third Monday	\$1.090	\$1.008	\$1.017	\$1.098	\$1.277	\$1.313						
Fourth Monday	\$1.077	\$1.039	\$1.047	\$1.113	\$1.302							
Fifth Monday			\$1.078									
2003/2004												
First Monday	\$1.109	\$1.109	\$1.088	\$1.108	\$1.171	\$1.177	\$1.205	\$1.272	\$1.292	\$1.287	\$1.381	\$1.457
Second Monday	\$1.168	\$1.105	\$1.088	\$1.126	\$1.153	\$1.193						

	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Third Monday	\$1.161	\$1.122	\$1.101	\$1.143	\$1.154	\$1.197						
Fourth Monday	\$1.148	\$1.114	\$1.108	\$1.168	\$1.157							
Fifth Monday			\$1.106									
2004/2005												
First Monday	\$1.621	\$1.768	\$1.629	\$1.495	NA	NA	NA	NA	NA	NA	NA	NA
Second Monday	\$1.661	\$1.710	\$1.548	\$1.496	NA	NA						
Third Monday	\$1.736	\$1.678	\$1.546	\$1.519	NA							
Fourth Monday	\$1.788	\$1.672	\$1.531	\$1.549	NA							
Fifth Monday		\$1.688		NA								

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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.

*This report was updated on January 28, 2005.
Typically, there is one week between updates during the heating season
and one month between updates during the cooling season.*

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