

Average Residential Heating Oil Prices Nebraska

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Analysis

On February 27, 2006, the average residential [heating oil](#) price had risen nearly three cents from the previous week to \$2.06 per gallon (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. This week's average price was 41 cents (or 25 percent) higher than the price at this time last year.

Other [states](#) in the Midwest Region had higher prices ranging from \$2.13 to \$2.27 with the region averaging \$2.22 per gallon. States near Nebraska, such as Iowa, Minnesota, and Wisconsin, had prices of \$2.13, \$2.22, and \$2.25, respectively.

While wholesale prices had risen nearly two cents per gallon this week and the rack-to-retail margin increased to 20 cents, Nebraska retail prices continue to be the lowest of the surveyed states in the region. (Nebraska does not have the lowest wholesale prices of the surveyed states in the region.)

For the week ending February 24, the Midwest distillate inventory level was in the normal range for this time of year at 6.8 million barrels.

Notes: The [annual report](#) for the 2004-2005 winter season is available. An [archive](#) 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 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 five 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

	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
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						
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	\$1.557	\$1.727	\$1.900	\$1.822	\$1.792	\$1.912	\$1.892	\$2.365
Second Monday	\$1.661	\$1.710	\$1.548	\$1.496	\$1.554	\$1.773						
Third Monday	\$1.736	\$1.678	\$1.546	\$1.519	\$1.571							
Fourth Monday	\$1.788	\$1.672	\$1.531	\$1.549	\$1.649							
Fifth Monday		\$1.688		\$1.566								
2005/2006												
First Monday	\$2.608	\$2.269	\$2.014	\$2.001	\$2.067	NA	NA	NA	NA	NA	NA	NA
Second Monday	\$2.661	\$2.181	\$2.050	\$2.034	\$2.044	NA						
Third Monday	\$2.686	\$2.106	\$2.048	\$2.003	\$2.033							
Fourth Monday	\$2.804	\$2.070	\$2.012	\$2.030	\$2.061							
Fifth Monday	\$2.515			\$2.044								

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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 March 2, 2006.

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

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