

# Average Residential Heating Oil Prices Nebraska

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## Analysis

On November 27, 2006, the average residential [heating oil](#) price had increased nearly two cents from last week to \$2.23 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 16 cents (or 7.7 percent) higher than the price at this time last year.

Other [states](#) in the Midwest Region had higher prices ranging from \$2.24 to \$2.41 with the region averaging \$2.34 per gallon. States near Nebraska, such as Iowa, Minnesota, and Wisconsin, had prices of \$2.32, \$2.37, and \$2.41, respectively.

While wholesale prices had fallen eight cents per gallon this week and the [rack-to-retail](#) margin risen to 26 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 November 24, the Midwest distillate inventory level was below the normal range for this time of year at 3.9 million barrels.

Notes: The [annual report](#) for the 2005-2006 winter season is available. An [archive](#) houses annual reports from previous years.



A general rule of thumb: A dollar increase in the [West Texas Intermediate](#) (WTI) crude oil price will result in a 2.5-cent increase in the price of heating oil. Likewise, a dollar decrease in the WTI crude oil price will result in a 2.5-cent decrease in the price of heating oil.

## Heating Season

The Nebraska Energy Office has participated in the State Heating Oil and Propane Program for six 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 heating seasons of the five years from 2001/2002 to 2005/2006. 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



	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>First Monday</b>	\$1.076	\$0.916	\$0.857	\$0.825	\$0.800	\$0.819	\$0.894	\$0.908	\$0.887	\$0.889	\$0.905	\$0.982
<b>Second Monday</b>	\$1.038	\$0.916	\$0.824	\$0.824	\$0.802	\$0.844						
<b>Third Monday</b>	\$1.026	\$0.874	\$0.805	\$0.798	\$0.809	\$0.865						
<b>Fourth Monday</b>	\$0.971	\$0.878	\$0.799	\$0.790	\$0.808							
<b>Fifth Monday</b>	\$0.940		\$0.812									
<b>2002/2003</b>												
<b>First Monday</b>	\$1.073	\$1.048	\$1.036	\$1.094	\$1.162	\$1.336	\$1.074	\$1.027	\$1.023	\$1.026	\$1.051	\$1.113
<b>Second Monday</b>	\$1.086	\$1.025	\$1.022	\$1.084	\$1.269	\$1.339						
<b>Third Monday</b>	\$1.090	\$1.008	\$1.017	\$1.098	\$1.277	\$1.313						
<b>Fourth Monday</b>	\$1.077	\$1.039	\$1.047	\$1.113	\$1.302							
<b>Fifth Monday</b>			\$1.078									
<b>2003/2004</b>												
<b>First Monday</b>	\$1.109	\$1.109	\$1.088	\$1.108	\$1.171	\$1.177	\$1.205	\$1.272	\$1.292	\$1.287	\$1.381	\$1.457
<b>Second Monday</b>	\$1.168	\$1.105	\$1.088	\$1.126	\$1.153	\$1.193						
<b>Third Monday</b>	\$1.161	\$1.122	\$1.101	\$1.143	\$1.154	\$1.197						
<b>Fourth Monday</b>	\$1.148	\$1.114	\$1.108	\$1.168	\$1.157							
<b>Fifth Monday</b>			\$1.106									
<b>2004/2005</b>												
<b>First Monday</b>	\$1.621	\$1.768	\$1.629	\$1.495	\$1.557	\$1.727	\$1.900	\$1.822	\$1.792	\$1.912	\$1.892	\$2.365
<b>Second Monday</b>	\$1.661	\$1.710	\$1.548	\$1.496	\$1.554	\$1.773						
<b>Third Monday</b>	\$1.736	\$1.678	\$1.546	\$1.519	\$1.571							
<b>Fourth Monday</b>	\$1.788	\$1.672	\$1.531	\$1.549	\$1.649							
<b>Fifth Monday</b>		\$1.688		\$1.566								
<b>2005/2006</b>												
<b>First Monday</b>	\$2.608	\$2.269	\$2.014	\$2.001	\$2.067	\$2.108	\$2.174	\$2.370	\$2.494	\$2.554	\$2.894	\$2.609
<b>Second Monday</b>	\$2.661	\$2.181	\$2.050	\$2.034	\$2.044	\$2.092						
<b>Third Monday</b>	\$2.686	\$2.106	\$2.048	\$2.003	\$2.033							
<b>Fourth Monday</b>	\$2.804	\$2.070	\$2.012	\$2.030	\$2.061							
<b>Fifth Monday</b>	\$2.515			\$2.044								
<b>2006/2007</b>												
<b>First Monday</b>	\$2.128	\$2.128	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>Second Monday</b>	\$2.110	\$2.209	NA	NA	NA	NA						
<b>Third Monday</b>	\$2.118	\$2.215	NA	NA	NA							
<b>Fourth Monday</b>	\$2.138	\$2.230	NA	NA	NA							
<b>Fifth Monday</b>	\$2.138			NA								

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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 December 5, 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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