

# Average Residential Heating Oil Prices Nebraska

[Analysis](#) | [Heating Season](#) | [Off Season](#)  
[State Heating Oil and Propane Program](#) | [Midwest Region](#) | [Price Explanation](#)  
[Graph](#) | [Prices](#) | [Annual Report](#) | [Wholesale Prices](#)

## Analysis

On December 17, 2007, the average residential [heating oil](#) price had decreased four cents from the previous week to \$2.96 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 76 cents (or 34 percent) higher than the price at this time last year.

Other [states](#) in the Midwest Region had higher prices ranging from \$2.98 to \$3.17 with the region averaging \$3.08 per gallon. States near Nebraska, such as Iowa, Minnesota, and Wisconsin, had prices of \$3.07, \$3.17, and \$3.09, respectively.

Wholesale prices had jumped 11 cents this week, and the [rack](#)-to-retail margin decreased to 27 cents.

For the week ending December 14, the Midwest heating oil inventory level was at the bottom boundary of the normal range for this time of year at 2.2 million barrels.

Notes: The [annual report](#) for the 2006-2007 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 per barrel will result in a 2.5-cent increase in the price of heating oil per gallon. Likewise, a dollar decrease in the WTI crude oil price per barrel will result in a 2.5-cent decrease in the price of heating oil per gallon.

## Heating Season

The Nebraska Energy Office has participated in the State Heating Oil and Propane Program for seven 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 has been the lowest price each week. 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](#).

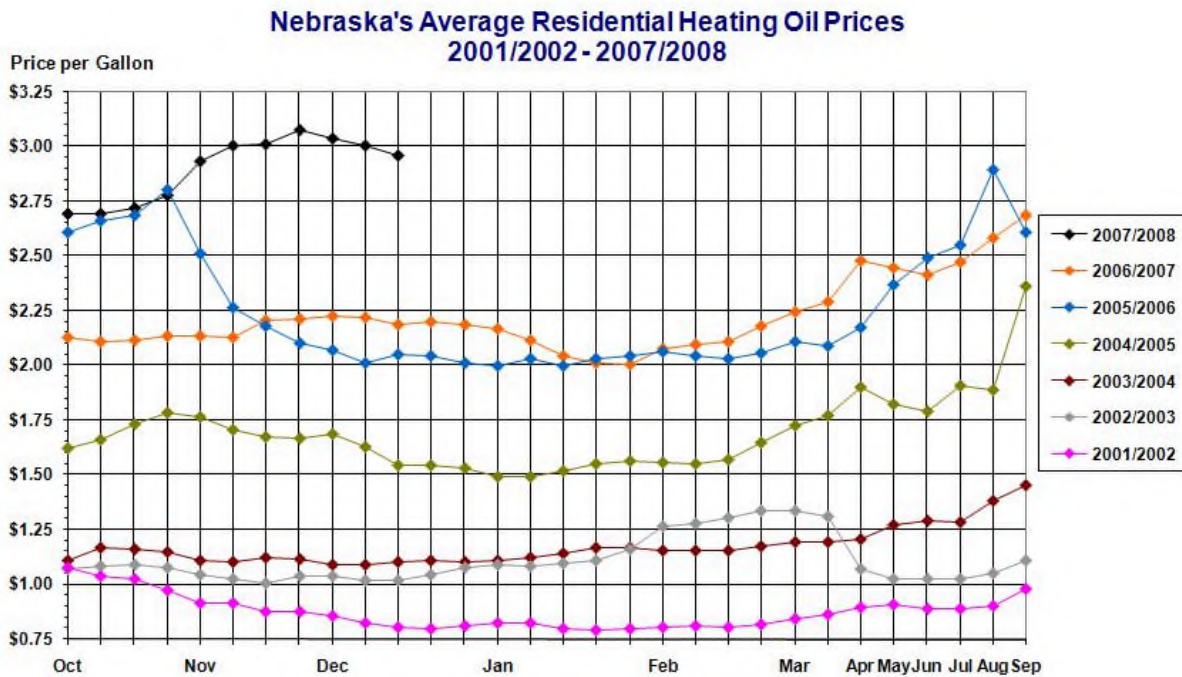
### Midwest Region

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.

[Return to top of page](#)



[Return to top of page](#)

### Nebraska's Average Residential Heating Oil Prices 2001/2002 – 2007/2008

	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>2001/2002</b>												
<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</b>	\$1.038	\$0.916	\$0.824	\$0.824	\$0.802	\$0.844						

	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Monday</b>												
<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									
	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<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	\$2.221	\$2.169	\$2.079	\$2.246	\$2.478	\$2.447	\$2.418	\$2.472	\$2.586	\$2.690

	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Second Monday</b>	\$2.110	\$2.209	\$2.189	\$2.117	\$2.097	\$2.293						
<b>Third Monday</b>	\$2.118	\$2.215	\$2.204	\$2.045	\$2.108							
<b>Fourth Monday</b>	\$2.138	\$2.230	\$2.190	\$2.015	\$2.181							
<b>Fifth Monday</b>	\$2.138			\$2.009								
	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>2007/2008</b>												
<b>First Monday</b>		\$2.932	\$3.036	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>Second Monday</b>	\$2.694	\$3.006	\$3.008	NA	NA	NA						
<b>Third Monday</b>	\$2.698	\$3.011	\$2.964	NA	NA	NA						
<b>Fourth Monday</b>	\$2.720	\$3.076	NA	NA	NA							
<b>Fifth Monday</b>	\$2.780		NA									

[Return to top of page](#)

**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 20, 2007.  
Typically, there is one week between updates during the heating season  
and one month between updates during the cooling season.*

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