

Average Residential Heating Oil Prices Nebraska

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

Analysis

The traditional heating season started with a statewide average price of \$3.51 per gallon for heating oil. On October 6, 2008, the average residential [heating oil](#) price had dropped 15 cents from the previous month (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 82 cents (or 30 percent) higher than the price at this time last year.

Other [states](#) in the Midwest Region had comparable prices ranging from \$3.48 to \$3.69 with the region averaging \$3.58 per gallon. States adjacent to Nebraska, such as Iowa, Minnesota, and Wisconsin, had prices of \$3.57, \$3.69, and \$3.62, respectively.

This heating season begins with a 24-cent [rack](#)-to-retail margin, while the Nebraska average retail price is among the lowest of the eight surveyed states in the region. (Nebraska has the highest average wholesale price among the five surveyed states in the region.)

For the week ending October 3, the Midwest heating oil inventory level was in the lower half of the normal range for this time of year at 2.4 million barrels.

Notes: The [annual report](#) for the 2007-2008 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 eight 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.

At times, Nebraska's average residential heating oil price has been the lowest price in the Midwest Region. 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.

	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						
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									
	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
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	\$2.108	\$2.174	\$2.370	\$2.494	\$2.554	\$2.894	\$2.609
Second Monday	\$2.661	\$2.181	\$2.050	\$2.034	\$2.044	\$2.092						
Third Monday	\$2.686	\$2.106	\$2.048	\$2.003	\$2.033							
Fourth Monday	\$2.804	\$2.070	\$2.012	\$2.030	\$2.061							

	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Fifth Monday	\$2.515			\$2.044								
2006/2007												
First Monday	\$2.128	\$2.128	\$2.221	\$2.169	\$2.079	\$2.246	\$2.478	\$2.447	\$2.418	\$2.472	\$2.586	\$2.690
Second Monday	\$2.110	\$2.209	\$2.189	\$2.117	\$2.097	\$2.293						
Third Monday	\$2.118	\$2.215	\$2.204	\$2.045	\$2.108							
Fourth Monday	\$2.138	\$2.230	\$2.190	\$2.015	\$2.181							
Fifth Monday	\$2.138			\$2.009								
	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2007/2008												
First Monday		\$2.932	\$3.036	\$3.005	\$2.875	\$3.242	\$3.528	\$3.728	\$4.240	\$4.247	\$3.954	\$3.664
Second Monday	\$2.694	\$3.006	\$3.008	\$2.942	\$2.957	\$3.424						
Third Monday	\$2.698	\$3.011	\$2.964	\$2.904	\$3.030	\$3.552						
Fourth Monday	\$2.720	\$3.076	\$2.954	\$2.874	\$3.177							
Fifth Monday	\$2.780		\$2.982									
2008/2009												
First Monday	\$3.513	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Second Monday	NA	NA	NA	NA	NA	NA						
Third Monday	NA	NA	NA	NA	NA	NA						
Fourth Monday	NA	NA	NA	NA	NA							
Fifth Monday			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 October 3, 2008.

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

[Energy Statistics Home](#) | [Contact Us](#) | [Archive](#) | [Conversion Chart](#) | [Energy Glossary](#) | [Energy Office Home](#)
[State of Nebraska Privacy & Security Policies](#) | [State of Nebraska Home](#)