

# Average Residential Heating Oil Prices Nebraska

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## Analysis

On November 30, 2009, the average residential [heating oil](#) price had relatively no change from the last report remaining at \$2.40 per gallon for the third consecutive week (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 other [states](#) surveyed in the Midwest Region had higher prices ranging from \$2.42 to \$2.56 per gallon resulting in a regional average of \$2.50. States near in proximity to Nebraska, such as Iowa, Minnesota, and Wisconsin had prices of \$2.42, \$2.51, and \$2.47, respectively.

From last week's report, Nebraska's average wholesale price had no change remaining at \$2.08 per gallon and the average retail price had no change remaining at \$2.40 per gallon. As a result, the rack-to-retail margin had remained at 32 cents per gallon. Of the surveyed states in the region this week, Nebraska had the lowest average retail price, but not the lowest average wholesale price.

For the week ending November 27, the Midwest heating oil inventory level was in the upper half of the normal range for this time of year at 1.8 million barrels.

Notes: The [annual report](#) for the 2008-2009 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 nine winter seasons. 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.

## Off Season



	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 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									
	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							

	Heating Season						Off Season					
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<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
<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	\$3.005	\$2.875	\$3.242	\$3.528	\$3.728	\$4.240	\$4.247	\$3.954	\$3.664
<b>Second Monday</b>	\$2.694	\$3.006	\$3.008	\$2.942	\$2.957	\$3.424						
<b>Third Monday</b>	\$2.698	\$3.011	\$2.964	\$2.904	\$3.030	\$3.552						
<b>Fourth Monday</b>	\$2.720	\$3.076	\$2.954	\$2.874	\$3.177							
<b>Fifth Monday</b>	\$2.780		\$2.982									
<b>2008/2009</b>												
<b>First Monday</b>	\$3.497	\$2.526	\$2.225	\$1.864	\$1.827	\$1.622	\$1.779	\$1.728	\$2.050	\$2.122	\$2.220	\$2.197
<b>Second Monday</b>	\$3.238	\$2.515	\$2.092	\$1.917	\$1.784	\$1.577						
<b>Third Monday</b>	\$3.036	\$2.398	\$1.993	\$1.879	\$1.702	\$1.571						
<b>Fourth Monday</b>	\$2.772	\$2.265	\$1.943	\$1.850	\$1.644							
<b>Fifth Monday</b>			\$1.878									
<b>2009/2010</b>												
<b>First Monday</b>	\$2.151	\$2.382	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<b>Second Monday</b>	\$2.190	\$2.407	NA	NA	NA	NA						
<b>Third Monday</b>	\$2.288	\$2.404	NA	NA	NA	NA						
<b>Fourth Monday</b>	\$2.359	\$2.404	NA	NA	NA							
<b>Fifth Monday</b>		\$2.399										

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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 3, 2009.  
Typically, there is one week between updates during the heating season  
and one month between updates during the cooling season.

