

Average Residential Heating Oil Prices Nebraska

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Analysis

On February 13, 2012, the average residential [heating oil](#) price had risen 4 cents from the last report to \$3.49 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 43 cents (or 14 percent) higher than the price a year ago.

The other [states](#) surveyed in the Midwest Region had comparable prices ranging from \$3.45 to \$3.60 per gallon resulting in a regional average of \$3.57. States near in proximity to Nebraska, such as Iowa, Minnesota, and Wisconsin had prices of \$3.45, \$3.59, and \$3.53, respectively.

Since the last report, Nebraska's average wholesale price had risen 3 cents to \$3.21 per gallon while the average retail price had risen 4 cents to \$3.49 per gallon. As a result, the rack-to-retail margin increased to 28 cents per gallon. Of the surveyed states in the region this week, Nebraska had neither the lowest average retail price nor the lowest average wholesale price.

For the week ending February 10, the Midwest heating oil inventory was at 0.6 million (600,000) barrels. The total regional distillate inventory level was in the upper half of the normal range for this time of year.

Notes: The [annual report](#) for the 2010–2011 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 eleven 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

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](#).

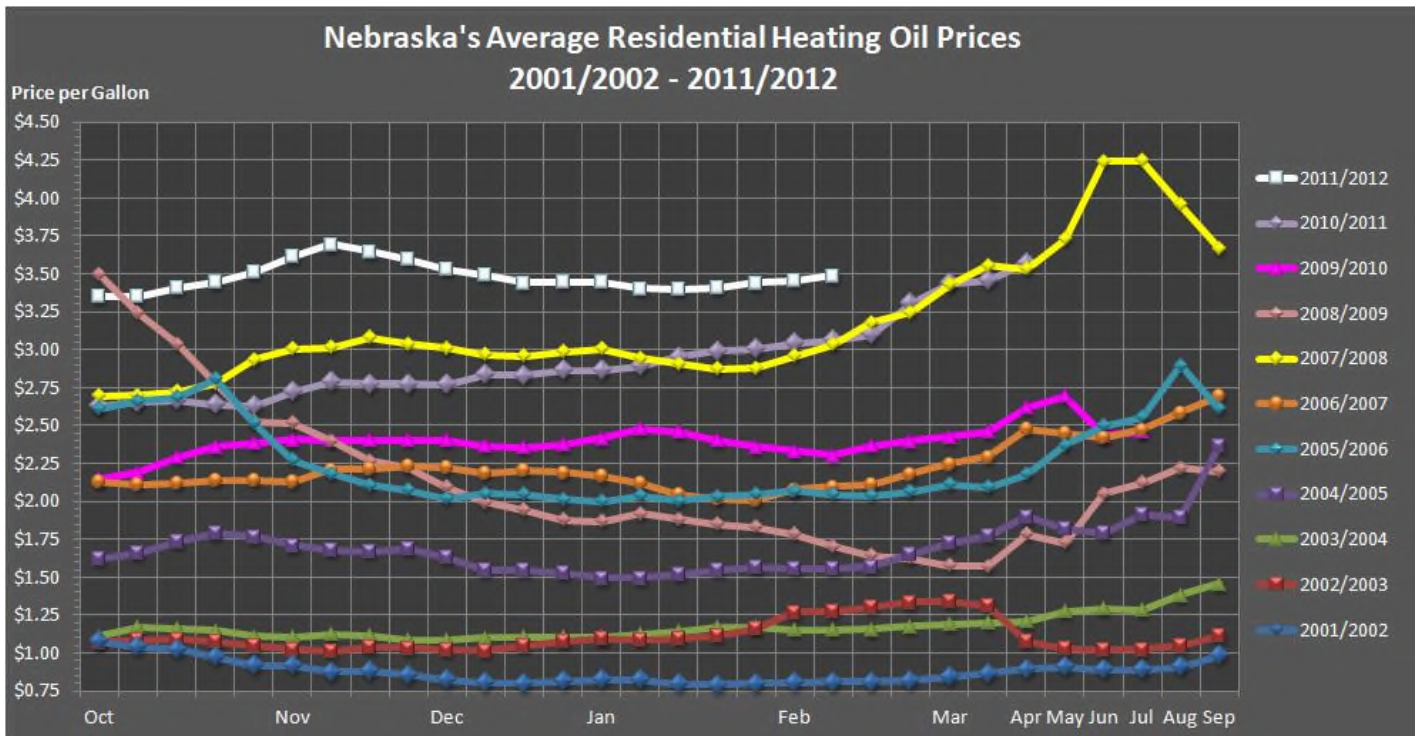
Midwest Region

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.

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Nebraska's Average Residential Heating Oil Prices

2001/2002 – 2011/2012

| | 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 | | | | | | | |

| | Heating Season | | | | | | Off Season | | | | | |
|----------------------|----------------|---------|---------|---------|---------|---------|------------|---------|---------|---------|---------|---------|
| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
| Fourth Monday | \$2.804 | \$2.070 | \$2.012 | \$2.030 | \$2.061 | | | | | | | |
| 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 | \$3.497 | \$2.526 | \$2.225 | \$1.864 | \$1.827 | \$1.622 | \$1.779 | \$1.728 | \$2.050 | \$2.122 | \$2.220 | \$2.197 |
| Second Monday | \$3.238 | \$2.515 | \$2.092 | \$1.917 | \$1.784 | \$1.577 | | | | | | |
| Third Monday | \$3.036 | \$2.398 | \$1.993 | \$1.879 | \$1.702 | \$1.571 | | | | | | |
| Fourth Monday | \$2.772 | \$2.265 | \$1.943 | \$1.850 | \$1.644 | | | | | | | |
| Fifth Monday | | | \$1.878 | | | | | | | | | |
| 2009/2010 | | | | | | | | | | | | |
| First Monday | \$2.151 | \$2.382 | \$2.400 | \$2.416 | \$2.359 | \$2.397 | \$2.619 | \$2.696 | \$2.435 | \$2.461 | NA | NA |
| Second Monday | \$2.190 | \$2.407 | \$2.366 | \$2.479 | \$2.331 | \$2.426 | | | | | | |
| Third Monday | \$2.288 | \$2.404 | \$2.356 | \$2.455 | \$2.304 | \$2.458 | | | | | | |
| Fourth Monday | \$2.359 | \$2.404 | \$2.372 | \$2.402 | \$2.366 | | | | | | | |
| Fifth Monday | | \$2.399 | | | | | | | | | | |
| | Heating Season | | | | | | Off Season | | | | | |
| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
| 2010/2011 | | | | | | | | | | | | |
| First Monday | \$2.627 | \$2.625 | \$2.771 | \$2.865 | \$3.040 | \$3.435 | \$3.571 | NA | NA | NA | NA | NA |

| | Heating Season | | | | | | Off Season | | | | | |
|----------------------|----------------|---------|---------|---------|---------|---------|------------|-----|-----|-----|-----|-----|
| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
| Second Monday | \$2.651 | \$2.720 | \$2.831 | \$2.892 | \$3.058 | \$3.457 | | | | | | |
| Third Monday | \$2.668 | \$2.786 | \$2.829 | \$2.951 | \$3.099 | | | | | | | |
| Fourth Monday | \$2.640 | \$2.773 | \$2.862 | \$2.990 | \$3.304 | | | | | | | |
| Fifth Monday | | \$2.773 | | \$3.003 | | | | | | | | |
| 2011/2012 | | | | | | | | | | | | |
| First Monday | \$3.353 | \$3.613 | \$3.532 | \$3.442 | \$3.452 | NA | NA | NA | NA | NA | NA | NA |
| Second Monday | \$3.353 | \$3.693 | \$3.490 | \$3.402 | \$3.488 | NA | | | | | | |
| Third Monday | \$3.410 | \$3.648 | \$3.441 | \$3.400 | NA | | | | | | | |
| Fourth Monday | \$3.444 | \$3.595 | \$3.442 | \$3.409 | NA | | | | | | | |
| Fifth Monday | \$3.508 | | | \$3.440 | | | | | | | | |

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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 February 16, 2012.
Typically, there is one week between updates during the heating season
and one month between updates during the cooling season.*

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