

Average Wholesale Propane Prices in Nebraska

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Analysis

The average wholesale [propane](#) price on January 24, 2005, decreased a penny from last week to 79 cents per gallon. This price was 7 percent higher than the price last year at this time (see the [table](#) at the end of this report). The [graph](#) below shows the spread in Nebraska prices from month to month and from this year compared to previous years. Other [states](#) in the Midwest region had comparable wholesale prices ranging from 79 to 84 cents per gallon with the region averaging 82 cents. States adjacent to Nebraska, such as Kansas, South Dakota, Iowa, and Missouri, had prices of 83, 80, 80, and 79 cents, respectively.

With 15.2 million barrels, the Midwest region [inventory](#) level was in the normal range for this time of year. Inventories appear to be adequate for the remainder of the heating season, particularly in the Midwest, where the largest concentrations of propane heating customers are located. If Midwest inventories follow 5-year average trends for the remainder of the heating season, inventories would end the heating season in March at about 9.8 million barrels. This level would be above the 5-year average level of 8.7 million barrels. The Energy Information Administration projected that inventories would remain above recent year lows even if the region were to experience sustained frigid temperatures lasting several weeks. The year 2001 had the most recent low with 6.1 million barrels at the end of March.

Note: The [annual report](#) for the 2003-2004 winter season is available.

Heating Season

The Oil Price Information Service collects wholesale [propane](#) prices each week for Nebraska and ten (10) other states in the Midwest Region during the heating season (October to March). The [Energy Information Administration](#), the independent statistical and analytical agency within the U.S. Department of Energy, uses the prices collected by the Oil Price Information Service to calculate a state average price, a regional average price, and a national average price which can be seen in the report [Wholesale Propane Prices by Region and State](#).

Off Season

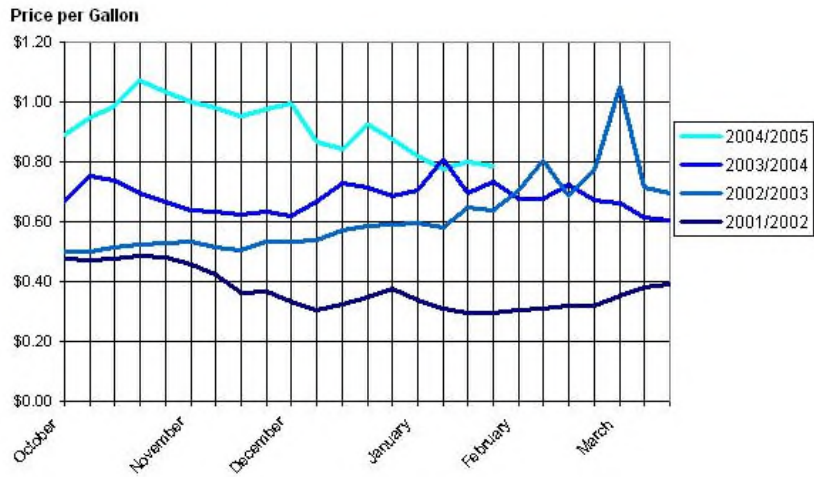
Prices are not collected during the off season (April through September).

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.

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Nebraska's Average Wholesale Propane Prices
2001/2002 — 2004/2005



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Nebraska's Average Wholesale Propane Prices 2001/2002 — 2004/2005

	Heating Season					
	Oct	Nov	Dec	Jan	Feb	Mar
2001/2002						
First Monday	\$0.478	\$0.457	\$0.335	\$0.336	\$0.304	\$0.353
Second Monday	\$0.471	\$0.423	\$0.307	\$0.311	\$0.310	\$0.383
Third Monday	\$0.478	\$0.361	\$0.326	\$0.297	\$0.320	\$0.392
Fourth Monday	\$0.484	\$0.369	\$0.349	\$0.296	\$0.317	
Fifth Monday	\$0.482		\$0.375			
2002/2003						
First Monday	\$0.501	\$0.535	\$0.531	\$0.596	\$0.706	\$1.051
Second Monday	\$0.502	\$0.515	\$0.537	\$0.582	\$0.803	\$0.716
Third Monday	\$0.515	\$0.507	\$0.573	\$0.646	\$0.684	\$0.693
Fourth Monday	\$0.523	\$0.534	\$0.584	\$0.637	\$0.773	
Fifth Monday			\$0.591			
2003/2004						
First Monday	\$0.667	\$0.636	\$0.621	\$0.703	\$0.675	\$0.661
Second Monday	\$0.752	\$0.634	\$0.667	\$0.809	\$0.678	\$0.615
Third Monday	\$0.737	\$0.625	\$0.727	\$0.694	\$0.723	\$0.605
Fourth Monday	\$0.696	\$0.632	\$0.715	\$0.734	\$0.672	
Fifth Monday			\$0.688			
	Heating Season					
	Oct	Nov	Dec	Jan	Feb	Mar
2004/2005						
First Monday	\$0.890	\$0.999	\$0.868	\$0.820	NA	NA
Second Monday	\$0.948	\$0.980	\$0.842	\$0.775	NA	NA
Third Monday	\$0.984	\$0.953	\$0.925	\$0.800	NA	
Fourth Monday	\$1.072	\$0.977	\$0.875	\$0.788	NA	
Fifth Monday		\$0.996		NA		

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Note: NA = Not Available.

*This report was updated on January 28, 2005.
Typically, there is one week between updates during the heating season.*

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