Average Wholesale Propane Prices in Nebraska

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Analysis

The average wholesale <u>propane</u> price on November 13, 2006, had increased nearly five cents from last week to \$1.02 per gallon (see the <u>table</u> at the end of this report). The <u>graph</u> below shows the spread in Nebraska prices from month to month and from this year compared to previous years. This week's average price was relatively the same price at this time last year.

Other <u>states</u> in the Midwest Region had comparable wholesale prices ranging from 96 cents to \$1.06 per gallon with the region averaging \$1.03. States adjacent to Nebraska, such as Kansas, South Dakota, Iowa, and Missouri, had prices of \$1.00, \$1.04, \$1.03, and \$1.02, respectively.

With 24.5 million barrels on November 10, the Midwest Region inventory level was in the normal range for this time of year.

Notes: The <u>annual report</u> for the 2005-2006 winter season is available. An <u>archive</u> houses annual reports from previous years.

Heating Season

The Oil Price Information Service collects wholesale <u>propane</u> prices each week for Nebraska and eleven (11) other states in the Midwest Region during the heating season (October to March). The <u>Energy Information Administration</u>, 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 <u>Wholesale Propane Prices by Region and State</u>.

Off Season

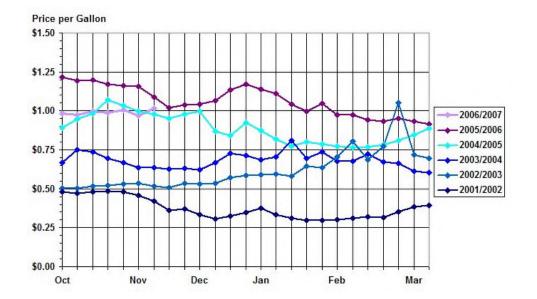
Prices are not collected during the off season (April through September).

Midwest Region

For statistical purposes, the Energy Information Administration defines the <u>Midwest Region</u> 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 — 2006/2007



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Nebraska's Average Wholesale Propane Prices 2001/2002 — 2006/2007

Heating Season Oct Nov Dec Jan Feb Mar 2001/2002 **First** \$0.478 \$0.457 \$0.335 \$0.336 \$0.304 \$0.353 Monday Second \$0.471 \$0.423 \$0.307 \$0.311 \$0.310 \$0.383 Monday Third \$0.361 \$0.326 \$0.297 \$0.320 \$0.392 \$0.478 Monday Fourth \$0.484 \$0.369 \$0.349 \$0.296 \$0.317 Monday Fifth \$0.482 \$0.375 Monday 2002/2003 First Monday \$0.501 \$0.535 \$0.531 \$0.596 \$0.706 \$1.051 Second \$0.716 \$0.502 \$0.515 \$0.537 \$0.582 \$0.803 Monday Third \$0.515 \$0.507 \$0.573 \$0.646 \$0.684 \$0.693 Monday **Fourth** \$0.523 \$0.534 \$0.584 \$0.637 \$0.773 Monday Fifth Monday \$0.591 2003/2004 First \$0.636 \$0.703 \$0.675 \$0.667 \$0.621 \$0.661

Monday

	Heating Season					
	Oct	Nov	Dec	Jan	Feb	Mar
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	\$0.763	\$0.844
Second Monday	\$0.948	\$0.980	\$0.842	\$0.775	\$0.768	\$0.889
Third Monday	\$0.984	\$0.953	\$0.925	\$0.800	\$0.784	
Fourth Monday	\$1.072	\$0.977	\$0.875	\$0.788	\$0.810	
Fifth Monday		\$0.996		\$0.771		
2005/2006						
First Monday	\$1.217	\$1.087	\$1.066	\$1.110	\$0.976	\$0.934
Second Monday	\$1.195	\$1.020	\$1.135	\$1.044	\$0.941	\$0.916
Third Monday	\$1.200	\$1.037	\$1.170	\$0.998	\$0.931	
Fourth Monday	\$1.171	\$1.042	\$1.138	\$1.048	\$0.950	
Fifth Monday	\$1.156			\$0.972		
2006/2007						
First Monday	\$0.981	\$0.969	NA	NA	NA	NA
Second Monday	\$0.972	\$1.015	NA	NA	NA	NA
Third Monday	\$0.996	NA	NA	NA	NA	
Fourth Monday	\$0.986	NA	NA	NA	NA	
Fifth Monday	\$1.005			NA		

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Sources: Weekly Petroleum Status Report. Energy Information Administration, Washington, DC. Nebraska Energy Office, Lincoln, NE.

Note: NA = Not Available.

This report was updated on November 16, 2006.

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

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