

West Coast average gas prices continue to lead nation

by Bend_Weekly_News_Sources

Oregon average up another 5 cents; national up less than a penny and a half; California tops the US average at \$3.16

Average gasoline prices on the West Coast remain the highest in the nation. Currently, the national average price for a gallon of regular is \$2.56. That same gallon of fuel averages \$2.93 for the three West Coast states. In the past week, the national average price rose by less than a penny and a half, but Oregon's climbed a nickel, pushing the statewide average to \$2.825. Rogue Valley motorists saw the state's steepest price hike of the week—almost a dime a gallon—raising the average price in that area to \$2.90.

Oregon's current statewide average price is almost 37-cents higher than a year ago. Yet, the national average is only a nickel higher than last year. Analysts with the Oil Price Information Service (OPIS), which compiles data for AAA's daily Fuel Gauge Report (www.fuelgaugereport.com), say average prices east of the Rocky Mountains probably will peak at about \$2.50-\$2.75 per gallon within the next 30 days. West Coast prices probably will peak at about the same time, but at or above the \$3 threshold as a result of demand outpacing supply capabilities. The million barrels of foreign gasoline that reach east coast ports each day strengthen fuel inventories and help to hold pump prices down. But, that doesn't help Pacific Coast states. Very little of that fuel reaches the West Coast because only a few European refineries can produce the highly specialized gasoline California requires. In fact, only West Coast refineries and a few in the Gulf Coast region can produce the California blend of gasoline.

At \$2.83, Oregon's average gasoline price ranks fourth highest in the nation. California has the highest at \$3.16 with Hawaii following at \$2.95 and Nevada at \$2.84. Washington's statewide average jumped to \$2.82, and Idaho's moved up another nine cents to \$2.50. South Carolina has the lowest statewide average price at \$2.36. The national average diesel price held steady at \$2.74 per gallon during the past week. Idaho's and Nevada's average diesel price rose to \$2.87, Washington's inched upward to \$2.90, and California's dropped slightly to \$3.06. Oregon's average diesel price is \$2.77.

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