

Oregon Average Gasoline Price Still Declining As National Average Continues Climb

by Bend Weekly News Sources

During the past week, the national average price for a gallon of regular gasoline increased by almost 8 cents to \$2.93--the highest since mid-May. Oregon's statewide average, however, continued its downward trend, dropping to \$2.96.

National Average Regular Unleaded

Current \$ 2.93 27-Jun \$ 2.86 Mo. Ago \$ 2.86 Yr. Ago \$ 2.22 Crude oil currently is trading at more than \$70 per barrel, largely in response to recent global developments. Geopolitical issues to keep an eye on include North Korea's testing of long-range missiles; Iran's reaction to economic incentives proposed by Western industrial powers in exchange for that country suspending its nuclear program; the unresolved presidential election in Mexico, the 2nd largest exporter of oil to the United States; and Israel's threat to invade Palestinian territory.

| Area | Current | 27-Jun | Mo. Ago | Yr. Ago | Statewide | Portland | Mdfd/Ashld |
|------------|---------|--------|---------|---------|-----------|----------|------------|
| | \$2.96 | \$2.98 | \$3.09 | \$2.33 | \$2.91 | \$2.94 | \$3.07 |
| Eug/Spfd | \$2.96 | \$2.98 | \$3.14 | \$2.29 | \$2.90 | \$2.93 | \$3.07 |
| Salem | \$2.90 | \$2.93 | \$3.07 | \$2.29 | \$3.00 | \$3.02 | \$3.14 |
| Mdfd/Ashld | \$3.00 | \$3.02 | \$3.14 | \$2.48 | | | |

"In addition, two major refineries--one in Texas, the other in Pennsylvania--experienced problems and briefly shutdown, and a primary shipping channel in the Mississippi River was closed temporarily," said AAA Oregon Public Affairs Director Elliott Eki. "Those situations did not cause any long-term supply problems, but they did push gasoline prices a bit higher."

| Highest Recorded | Ntnl Ave | Statewide | Portland |
|------------------|----------|-----------|----------|
| \$3.06 | 9/05/05 | \$3.11 | 5/28/06 |
| \$3.16 | 5/27/06 | \$3.17 | 6/02/06 |
| \$3.09 | 6/01/06 | | |

Nationwide, the average gasoline price now exceeds \$3 per gallon in 11 states and the District of Columbia. At \$2.96, Oregon's average gasoline price drops to 18th highest in the nation. Hawaii has the highest statewide average price at \$3.37.

California's went up to \$3.21; Nevada's rose to \$3.01; Washington's remained at \$3.05, and Idaho's dipped to \$2.90. South Carolina has the lowest statewide average price at \$2.73, 10-cents higher than a week ago. The national average diesel price rose to \$2.97 per gallon. In California, diesel averages \$3.27 per gallon; in Washington, it's up to \$3.08; in Idaho, it's down to \$3.05; in Nevada, it's \$3.06; and, in Oregon, it held steady at \$3.04.

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