

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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