

US gas prices soar; Oregon holds steady

by Bend_Weekly_News_Sources

East of the Rockies, especially in the Midwest, the average cost for a gallon of regular gasoline continues its rapid rise. In the past week, the national average price shot up by more than 12-cents to \$3.21. During the same time period, Oregon's average price held fairly steady at \$3.41, and in three of the four measured metropolitan areas, pump prices actually dropped by more than two cents per gallon.

With Memorial Day right around the corner, motorists worry about what awaits them at gas stations. Currently the national average price is 32-cents higher than a year ago; Oregon's average is about 31-cents higher. According to industry analysts, most of the nation's refinery problems have been corrected and affected plants should return to full production soon. As fuel inventories build, prices in most regions of the nation should fall, but that might not occur until mid-June. So, vacationers should expect fuel prices to continue to rise during the heavily traveled holiday. But, the Oil Price Information Service, which provides AAA's daily pricing information, says wholesale fuel prices on West Coast have been falling and that could signal that prices in the region will peak soon if they haven't already.

At \$3.41, Oregon's average gasoline price drops to sixth highest in the nation. Illinois now has the nation's highest average price at \$3.48. California is second at \$3.45, down three cents from last week. Washington's average price nudged up to \$3.44, Nebraska and Michigan are close behind at \$3.43. Hawaii's statewide average moved up to \$3.38; Nevada's is \$3.26 and Idaho's rose six cents to \$3.25. New Jersey's statewide average price, \$2.95, is the lowest in the nation and the only one below \$3. The national average diesel price inched up to \$2.91 per gallon in the past week. In California, diesel averages \$3.13 per gallon; in Washington it held at \$3.07; in Idaho, it dropped to \$3.00 and in Nevada it went up to \$3.05. Oregon's average diesel price remains at \$2.94.

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