

Gas prices going down, downâ€¦!

by Bend_Weekly_News_Sources

Almost daily, consumers are welcoming pump price changes at their favorite fuel stop. In the past week, the national average price for regular gasoline declined by slightly more than eight cents per gallon to \$3.10. In Oregon, the reduction was just under nine cents per gallon, with the statewide average price settling at \$3.21. In the Salem and Medford/Ashland metropolitan areas, the average price fell by ten cents per gallon.

"Oregonians are getting much-needed relief at the pump, but they're still paying about 15-cents per gallon more than the national average," said AAA Public Affairs Director Elliott Eki. "Although Oregon's statewide average price fell by 19-cents in a month's time, it's still 15-cents ahead of last year."

As the summer driving season gets into full swing, retreating fuel prices should be encouraging news to families planning interstate travel. Currently, regular gasoline averages less than \$3 per gallon in 18 states and a dozen or so more states likely will fall below that threshold in the next week.

Crude oil is a bit more expensive than it was one month ago, but growing gasoline inventories nationwide are pushing pump prices downward. Spot reports of domestic refinery problems have not affected pump prices either, and industry officials expect fuel inventories will continue to strengthen despite those production interruptions. Current price trends are shattering earlier predictions of \$4 per gallon gasoline and propping up forecasts that the national average gasoline price could lose another ten to fifteen cents per gallon in coming weeks.

"Consumers should continue to conserve fuel where possible," Eki urged. "We need to protect fuel reserves in case a hurricane of Katrina or Rita magnitude makes landfall later this summer."

At \$3.21, Oregon's average gasoline price falls to 13th highest in the nation. Hawaii has the nation's highest statewide average price at \$3.40, followed by Illinois at \$3.34. California is 3rd at \$3.30. Washington's average price is down to \$3.25, Idaho's is \$3.25 and Nevada's is \$3.24. South Carolina's statewide average price is the lowest in the nation at \$2.86. The national average diesel price now stands at \$2.89 per gallon. In California, diesel averages \$3.14 per gallon; in Washington it's \$3.04; in Idaho, it's down to \$2.94 and in Nevada it held at \$3.07. Oregon's average diesel price fell to \$2.91.

Gas prices going down, downâ€¦ by Bend_Weekly_News_Sources