



Independent Statistics & Analysis

U.S. Energy Information
Administration

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Lower crude oil prices to help push down gasoline prices

Falling crude oil prices should lead to lower U.S. retail gasoline prices this year compared to last year.

The U.S. Energy Information Administration's new monthly forecast sees the average pump price falling to \$3.55 a gallon this year and then dropping to \$3.38 per gallon in 2014. That's down from the average \$3.63 a gallon U.S. drivers paid in 2012.

Expected lower crude oil prices, which account for about two-thirds of the cost of gasoline, will help push down average fuel costs this year.

In the short-term, EIA expects average gasoline prices will stay near current levels through the spring, as refiners switch over from making winter fuel to more-costly summer-grade gasoline.

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