



Independent Statistics & Analysis

U.S. Energy Information
Administration

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Gasoline prices peak, expected to fall through end of 2016

It's all downhill for U.S. drivers at least far as the outlook for gasoline prices is concerned.

Gasoline prices are expected to gradually fall through the end of this year.

In its new monthly forecast, the U.S. Energy Information Administration said the retail price for regular-grade gasoline averaged \$2.37 per gallon in June. That's down 43 cents from the same month last year. The average monthly pump price is expected to drop to \$2.01 per gallon in December.

Gasoline prices are lower this year due to a combination of lower crude oil prices, high gasoline production, and rising gasoline inventories.

Pump prices are lower even though annual U.S. gasoline demand in 2016 is on track to be the highest ever.

Jonathan Cogan, for EIA, Washington