



Independent Statistics & Analysis

U.S. Energy Information
Administration

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U.S. gasoline price to continue falling through December on low oil prices

U.S. drivers will continue to see the effects of low crude oil prices as gasoline prices are expected to decline through the rest of this year.

In its new forecast, the U.S. Energy Information Administration said the monthly retail price for regular-grade gasoline is expected to drop from a monthly average of \$2.64 per gallon in August to \$2.03 in December.

The recent drop in the price of crude oil which currently accounts for almost half of what consumers pay at the gasoline pump reflects market concerns about weak global oil demand growth, the possibility of more oil exports from Iran, and rising world oil inventories.

U.S. drivers this past Labor Day paid the lowest price for gasoline in 11 years during the heavily traveled holiday weekend.

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