



## **U.S. drivers expected to pay slightly lower average gasoline price this summer**

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U.S. drivers pulling up to the pump this summer are expected to pay an average of \$3.57 for a gallon of gasoline.

That's down about a penny from last year and the lowest average summer gasoline price in four years, according to the U.S. Energy Information Administration's new summer fuel outlook. The average monthly price for gasoline is expected to peak at \$3.66 per gallon in May and then steadily decline to \$3.46 in September.

The savings for drivers mainly reflects a \$2 decline in the price of a barrel of North Sea Brent crude oil compared with last summer. The cost of crude oil accounts for more than half of the retail price of gasoline.

U.S. gasoline prices will vary by region...with the average price on the West Coast expected to be as much as 48 cents per gallon higher than along the Gulf Coast. Daily and weekly average prices can also differ significantly from monthly and seasonal average pump prices.

Gasoline supplies should be plentiful, with motor fuel output at refineries expected to be 60,000 barrels per day higher this summer than last summer...while gasoline demand is forecast to be up just 6,000 barrels per day.

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