



## News Release

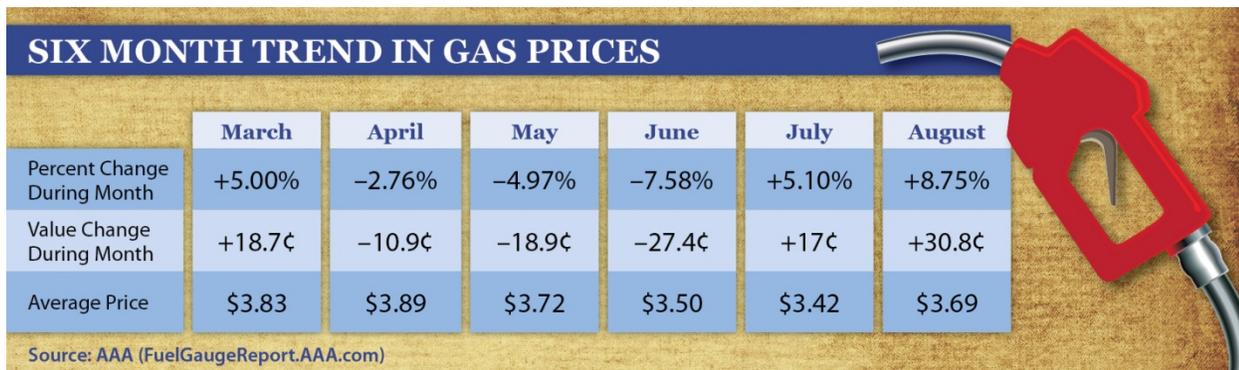
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### AAA: LARGEST GAS PRICE INCREASE FOR THE MONTH OF AUGUST IN SEVEN YEARS

*The national average price of gasoline has broken calendar highs for 12 consecutive days beginning on August 20.*

**Virginia Beach, VA**, (September 4, 2012) – Motorists experienced a spike in gas prices this past August, more so than in the past. National average gas prices increased 30.8 cents or 8.75 percent a gallon in August. This was the largest monthly price increase since April 2011 and the second highest increase for the month of August in AAA’s records, which date to 2000. This was largest August price increase since 2005, when prices increased 33.5 cents a gallon. The largest spike in gas prices this August comes immediately following the largest price increase for the month of July in AAA’s records ([AAA’s July Gas Month Report](#)).

“It has been a really tough summer for drivers nationwide with high gas prices breaking daily records,” said Georjeane Blumling, AAA spokesperson. “Every week there seems to be something new driving up gas prices, whether it is a major refinery fire, a pipeline closure or a Gulf Coast hurricane.”



The average price of gas in August was \$3.69 a gallon, which was the second-highest average on record for the month. The highest monthly average on record for August was \$3.77 a gallon in 2008. Prices have increased 53 out of 60 days after reaching a summertime low of \$3.33 a gallon on July 2. The national average price of gasoline has increased about 11 cents a gallon since August 22, when forecasters began predicting that Isaac could move towards the Gulf Coast.

The average price of gas in 2012 is \$3.62 a gallon, which is slightly more than the average of \$3.56 through August 31 in 2011. The average price of gasoline in 2012 currently is on track to be the highest annual average ever. The average price of gas over the previous five years is \$3.06 a gallon.

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The three main factors driving gasoline prices in August included increased crude oil costs; regional supply problems in the Midwest and West Coast caused by refinery and pipeline disruptions; and Gulf Coast refinery closures in advance of Hurricane Isaac.

AAA's Daily Fuel Gauge Report is updated every day at [FuelGaugeReport.AAA.com](http://FuelGaugeReport.AAA.com) with average national, state and local retail prices for gasoline, diesel and E-85. Every day up to 120,000 stations are surveyed based on credit card swipes and direct feeds in cooperation with the Oil Price Information Service (OPIS) and Wright Express for unmatched statistical reliability. All average retail prices in this report are for a gallon of regular, unleaded gasoline.

*As part of North America's largest motoring and leisure travel organization, AAA Tidewater Virginia provides its more than 325,000 members with travel, insurance, financial and automotive-related services. Since its founding AAA Tidewater Virginia has been a leader and advocate for the safety and security of all travelers. For more information, visit [AAA.com](http://AAA.com) and follow us on Twitter at [Twitter.com/AAATWnews](https://twitter.com/AAATWnews).*

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