



News Release

Media Contact:
Georjeane Blumling, Ph.D.
Vice President Public Relations
757-233-3825
Gblum@tidewater.aaa.com

GAS PRICES STARTING THE SLOW RISE ONCE AGAIN

Virginia Beach, VA, (July 17, 2012) – Motorists have likely seen the last of decreasing gas prices for the near future. Monday's national average price for a gallon of regular self-serve gasoline is \$3.40. From April 17 through July 2 the national average price at the pump declined for 75 of 77 days, falling .58 cents during that streak. Since July 2, when retail prices averaged \$3.33, the downward trend has reversed and the national average has now increased for 13 of 14 days and has risen .07 cents during this period. This trend is also playing out across the Commonwealth and in Hampton Roads as well.

In Virginia, today's average price for a gallon of unleaded self serve gasoline is \$3.25, this is .03 cents higher than a week ago, but still 34 cents lower than last year. In Hampton Roads the price is \$3.29, up .05 cents from last week, but .32 cents lower than last year on this date.

Today's national average price is .02 cents higher than the price one week ago, however the price remains .12 cents cheaper than one month ago, .28 cents cheaper than one year ago, and .54 cents cheaper than the year-to-date peak price of \$3.94 in early April.

Rising national gas prices in July also occurred last summer after prices fell .44 cents per gallon from a high of \$3.98 on May 5 to a summer low of \$3.54 on June 30. Last year prices increased .17 cents in July and remained elevated through Labor Day before declining following the busy summer driving period. This year, just more than halfway through July, the price at the pump has increased .07 cents. In Hampton Roads, gasoline prices have increased .12 cents since July 1st.

Drivers in all states and the District of Columbia continue to pay more than \$3 per gallon at the pump. The cheapest gasoline in the country is in South Carolina, where drivers are paying an average \$3.06. The most expensive gasoline in the continental U.S. is in California, which has a state average of \$3.72.

The recent increase in retail gasoline prices has been primarily the product of increasing oil prices. This trend continued Monday as the price of West Texas Intermediate (WTI) crude oil increased \$1.33 per barrel to settle at \$88.43 at the close of formal trading on the NYMEX. This is the highest settlement price since May 29 when WTI ended the trading session at \$90.76 per barrel. Monday's price was more than \$10 per barrel higher than the lowest 2012 settlement price of \$77.69 on June 28.

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 and follow us on Twitter at [Twitter.com/AAATWnews](https://twitter.com/AAATWnews).

AAA news releases, high resolution images, broadcast-quality video, fact sheets and podcasts are available on the AAA NewsRoom at AAA.com/news.

Stay connected with AAA on the web via:

[Twitter.com/AAAnews](https://twitter.com/AAAnews)

[Twitter.com/AAASafety](https://twitter.com/AAASafety)

[Twitter.com/AAAauto](https://twitter.com/AAAauto)

[YouTube.com/AAA](https://www.youtube.com/AAA)

MySpace.com/AAAeveryday

[Facebook.com/AAAFanPage](https://www.facebook.com/AAAFanPage)

###