



News Release

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

OCTOBER'S FUEL PRICE OUTLOOK REVEALING A DECREASE AT THE PUMP

VIRGINIA BEACH, VA, (Friday, October 19, 2012) – October appears to be the start of some relief at the gas pumps after constant increase in prices over the summer. Finally, prices for gas have begun to decline. Today's national average price for a gallon of regular unleaded gasoline is \$3.67. This price is .12 cents less expensive than one week ago and .16 cents less expensive than one month ago, but still .20 cents more expensive than one year ago.

In the Commonwealth of Virginia, the average price for a gallon of regular unleaded gasoline is \$3.51. This is .18 cents less than a month ago, but still .17 cents more than a year ago. In Hampton Roads, regular unleaded is \$3.46 which is .08 cents less than a week ago .20 cents lower than a month ago, but still up .16 cents from a year ago.

According to OPIS, these drops have little to do with crude oil and more to do with panic selling in the beginning of October. Overseas prices for crude remain around \$110-\$115 bbl, and the flawed benchmark for U.S. crude (WTI futures) has hung within \$3 bbl of \$90 bbl for more than a month. The WTI price is \$92.12 bbl as for October 17th.

While the national average has begun to decline, the daily average price continues to be the highest on record for the month of October. AAA expects pump prices to decline, but still set daily records, approaching the end of the year.



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](https://myspace.com/AAAeveryday)

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

###