



News Release

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AAA TIDEWATER SEES GAS PRICE DECREASE AHEAD OF AUGUST VACATIONS

VIRGINIA BEACH, VA (July 30, 2013) – Gas prices have been declining over the past week after increasing steadily earlier in July. The national average price for regular unleaded gasoline is currently \$3.62 per gallon. Today's price is five cents less than a week ago and marks the tenth consecutive daily decline.

At the state and local level, motorists are seeing a three cent drop from a week ago. The Virginia average for regular unleaded gasoline is \$3.47, and the Hampton Roads average price is \$3.55. "The recent decline in prices offers a small but welcome relief ahead of August vacations," says Georjeane Blumling, spokesperson for AAA Tidewater Virginia. Across the region, motorists are paying 10 cents less than the same day in 2011 and 20 cents less than the all-time record for this date of \$3.83 in 2008.

While the averages have declined recently, AAA continues to expect prices to ultimately rise through the end of the busy summer driving season. This increase is expected because of rising summertime demand for gasoline, expensive crude oil prices, and the possibility of refinery glitches or supply disruptions from Gulf Coast hurricanes.

West Texas Intermediate (WTI) crude oil prices have pulled back somewhat from the 16-month high of \$108.05 per barrel on July 19, however they remain elevated due to positive signs for the global economy, continued unrest in Egypt and new reports of violence in Libya. Egypt is not a major oil producer; however it does have control over both the Suez Canal and Sumed Pipeline, which are key points of transit for the global crude oil supply in the Middle East.

As U.S. motorists will remember, violence and instability in Libya drove pump prices sharply higher in the spring of 2011. While there is no reason to expect that current instability in the country will be as dramatic as 2011, the markets will continue to closely monitor the situation.

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/AAATidewaterVA](https://twitter.com/AAATidewaterVA).

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