

# News Release

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## **IDAHO GAS PRICES A PENNY HIGHER THAN NATIONAL AVERAGE**

*Prices still rising, but may be stabilizing now that summer driving is in the rearview mirror*

BOISE – a 5.5-cent-per-gallon increase in the last week has helped push Idaho’s average price for regular grade gasoline to a penny higher than the national average, according to AAA Idaho.

Based on AAA’s Daily Fuel Gauge Report ([fuelgauge.report.aaa.com](http://fuelgauge.report.aaa.com)) Idaho’s average price today is \$3.855, compared to the U.S. mark of \$3.843.

“The average U.S. mark is a bit more stable than it was in August when regional refinery and pipeline problems – added to rising oil prices – were making for more rapid increases at the pump,” according to AAA Idaho spokesman Dave Carlson.

Even so, gas prices continue to climb. In the past month, the U.S. average price has risen 18 cents. Idaho’s average price, which trailed the national average by 12 cents a month ago, has risen 28 cents since then to overtake the national average.

Even with the 28-cent increase in the past month, Idaho’s current \$3.855 average is still well below the \$4.04 and \$4.06 averages in Oregon and Washington, respectively. Nine states currently have average prices above \$4.00 a gallon, according to AAA.

Today’s average price in Idaho is the highest ever for this calendar day and is 13.5 cents higher than a year ago. Likewise, today’s U.S. mark is 18 cents higher than a year ago, continuing a streak of more than three weeks of daily records.

More recently, gas prices increased from the Gulf Coast to the Midwest to begin September as markets prepared for possible supply and distribution disruptions from Hurricane Isaac. However, as concern over the lasting impact of the storm has diminished and Gulf Coast refiners have successfully restarted production, prices in these states have dropped.

Conflicting economic factors last week resulted in little net change in oil prices. On the one hand, continued bearish economic news, both domestically and internationally, pressured prices lower, while tight supplies and rumors of a potential third round of quantitative easing by the Federal Reserve designed to stimulate the U.S. economy pressured prices higher.

“It’s reasonable to assume that the national average price will decline as demand drops off following the busy summer driving period,” Carlson said. In addition, refineries are switching from summer-blend fuels to less expensive winter-blend gasoline.

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