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For Immediate Release



SLUMPING CRUDE OIL PRICES NOT REFLECTED AT IDAHO PUMPS, YET

Idahoans continue to pay the seventh highest average pump price in the country

BOISE – (Aug. 4, 2015) – The resolution of localized refinery issues and lower oil prices that have kept downward pressure on the national average price at the pump in the past month, have had less effect in Idaho and other western states, AAA says.

Based on AAA’s Daily Fuel Gauge Report (www.fuelgaugereport.AAA.com), Idaho’s average per-gallon price has dropped four cents in the past week to \$3.00. But that’s still seventh highest in the country and 36 cents higher than the \$2.64 average U.S. mark. The U.S. average price is down 12 cents in the past month. U.S. and Idaho prices are well below year-ago averages of \$3.50 and \$3.78, respectively.

“Falling oil prices point to weak fundamentals in global growth that could push gas prices lower coming into the Labor Day weekend,” said AAA Idaho spokesman Dave Carlson. But Carlson said retail prices in Idaho and the West are higher and more volatile based on shifts in supply and demand.

“The Wests’ tight supplies and isolation from other sources frequently hold it captive to higher pump prices,” Carlson said.

At the close of Monday’s formal trading on the NYMEX, WTI fell another \$1.95 to \$45.17 a barrel. That compares to a per-barrel price of \$60 the first week of June. AAA said this week that the global price of crude continues to sink on expectations that the market will remain oversupplied in the near term.

Pump prices west of the Rockies remain the most expensive in the nation. Highest in the West is California (\$3.72), followed by Nevada (\$3.24), Washington (\$3.17), Oregon (\$3.10), Idaho (\$3.00) and Utah (\$2.96). On the other end of the spectrum, Alabama and South Carolina share the country’s lowest average price of \$2.26.

Here’s a look at Idaho pump prices at various locations today: Boise (\$3.00), Coeur d’Alene (\$2.92), Idaho Falls (\$2.95), Lewiston (\$3.06), Pocatello (\$3.00), Nampa (\$2.99), and Twin Falls (\$2.87).

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