Declining fuel prices to push U.S. gasoline demand to an 8-year high

In its new forecast, the U.S. Energy Information Administration said domestic gasoline consumption this year should be about 60,000 barrels per day higher than in 2014 rising to an average 9 million barrels per day the highest since 2007.

The average pump price is forecast to fall to $2.16 per gallon in the first quarter of 2015 with gasoline already selling for less than $2 a gallon in several states.

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