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U.S. summer gasoline price higher, but drivers still steering toward record gasoline demand

U.S. drivers will pay about 10% more for gasoline this summer compared to last but higher pump prices won't keep them off the roads as summer gasoline demand is expected to continue growing.

In its new monthly forecast, the U.S. Energy Information Administration said the retail price for regular-grade gasoline should average $2.46 per gallon this summer. That's 23 cents more than last summer and reflects higher crude oil prices.

But a strong economy with the monthly unemployment rate now at a 16-year low will help push gasoline demand this summer to a forecasted average of about 9.5 million barrels per day.

For all of 2017, the average U.S. household is expected to spend about $190 more for gasoline this year compared to last year.

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