



Independent Statistics & Analysis

U.S. Energy Information
Administration

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High gasoline inventories contribute to falling pump prices

U.S. gasoline prices, which are currently at a 16-week low, are expected to continue falling over the coming months.

In its new monthly forecast, the U.S. Energy Information Administration said it expected the monthly average price for regular-grade gasoline to drop to \$2.05 per gallon in September and then slide under two dollars during the fourth quarter.

U.S. drivers will pay about 44 cents per gallon less for gasoline this summer than they did last summer.

Because of high gasoline production, motor fuel inventories are the highest on record for this time of year, which is helping to keep prices down at the pump.

Jonathan Cogan, for EIA, Washington