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LOCALNEWS

Holiday gas prices down from last year

JOURNAL STAFF REPORT

Average retail gasoline prices in Minnesota have risen 3 cents in the past week, averaging \$3.07 per gallon Sunday, according to GasBuddy's daily survey of 2,856 gas outlets in Minnesota. This compares with the national average that has increased 1.6 cents per gallon in the last week to \$3.21 per gallon, according to gasoline price website MinnesotaGasPrices.com.

The site had no recorded gas prices in International Falls.

Including the change in gas prices in Minnesota during the past week, prices Sunday were 20.5 cents per gallon lower compared to the same day one year ago and are 13.2 cents per gallon lower than a month ago. The national average has decreased 5.4 cents during the last month and stands 17.4 cents per gallon lower than this day one year ago.

"The national average has seen its bounce continue in the last week across most of the nation," said GasBuddy.com Senior Petroleum Analyst Patrick DeHaan. "Some of the lows we saw just a couple weeks ago have vanished, replaced by high-

er digits as oil prices rallied. It will be an interesting week ahead as some notable progress emerged after developed countries came to a partial solution on Iran's nuclear ambitions. Just that action alone may result in significant downward pressure on oil prices as tough sanctions may soon be eased, allowing Iran's oil to flood an already well-supplied marketplace," DeHaan said.

Still, as the holiday season approaches, a release said GasBuddy.com reports the national price for gasoline this Thanksgiving averaged \$3.27 per gallon — 16 cents less per gallon than last Thanksgiving, and 5 cents per gallon cheaper than 2011.

Black Friday consumers had about \$1.93 billion more to spend on items other than fuel this November thanks to savings seen so far this month, the release said. The savings versus 2011 is an equally compelling \$1.5 billion, but November fuel costs project to about \$2 billion more than in the same month of 2010.

A major factor in cheaper fuel prices this year is the ongoing U.S. oil production boom. U.S. companies are producing 1.25 million barrels per day more crude than on Thanksgiving Day 2012; and output is up more than 2 million barrels per day from the 2011 holiday. The five-year perspective is even more dramatic — the U.S. is bringing 3 million barrels per day more crude to market this year versus Thanksgiving 2008.

All of this additional money saved makes getting the family to grandma's house for holiday celebrations easier this year. The average minivan driver can go an extra 29 miles on \$100 worth of gas, compared to 2012. Meanwhile, the more typical auto driver can go even farther with that \$100; they'll get an additional 34 miles closer to friends and family.

All in all, although the gas prices are currently trending a slow upward tick, drivers across the country are seeing much more money in their pockets this year over last, leaving it to be spent on the hot ticket gift items through the holiday season.

GasBuddy operates MinnesotaGasPrices.com and over 250 similar websites that track gasoline prices at more than 140,000 gasoline stations in the United States and Canada.

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There are some Borderland Children, who like any other children, are dreaming of a special Christmas ~ a toy, supplies or nice clothing under the tree. But because of crisis, burden or illness, this is very difficult for their families to fulfill. You can make it a wonderful Christmas for our community's less fortunate and show them that some dreams really can come true.

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November 18th - December 13th

1. Visit K-Mart or Menards and select a name tag (or tags) from our Angel Tree of community children.

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3. Select your gift(s) at any business of your choosing.*

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If you are unable to drop off gifts during office hours please call 283-3394 to make other arrangements.

*Monetary donations are gratefully accepted, payable to: The Salvation Army, P.O. Box 592, Intl Falls, MN 56649.

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