



## Gas: 15-cent rise forecast

Summer driving will cost more

By H. Josef Hebert  
 Associated Press

WASHINGTON -- Gasoline prices probably will jump an additional 15 cents this spring and remain well above \$2 a gallon through the heavy driving season, forecasters said yesterday.

There's also little relief in sight for crude oil prices, which are pushing gasoline costs higher. Crude prices probably will remain "near the high to mid-\$40" a barrel range well into 2006, the Energy Department's Energy Information Administration said yesterday.

Regular gasoline averaged \$2 a gallon last week, 26 cents higher than a year ago, and crude prices have been above \$50 a barrel. Yesterday, crude prices briefly surpassed \$55 a barrel before settling at \$54.59 on the New York Mercantile Exchange. Light sweet crude gained 70 cents in late New York trading, after reaching \$55.15 in the afternoon.

While the EIA expects prices to ease from the currently high levels, it noted that oil prices are highly sensitive to market pressures and "imbalances, real or perceived ... could cause light crude oil prices to increase well above \$50 per barrel as has recently occurred."

Some analysts have suggested crude could surpass \$60 a barrel in coming weeks and stay high for some time because of growing global demand and the limited ability of producers to expand production.

Around Louisville yesterday, the price for a gallon of regular unleaded gasoline was close to \$2.

According to AAA's Fuel Gauge Report, the area's average was \$1.97 a gallon, while Speedway's Web site showed prices generally ranging from \$1.92 to \$1.99 at its stations.

The EIA said motorists are likely to see increasing pump

Mail this page

**Subscribe!**  
 Click [here](#) to get the C-J delivered to your door each morning



Crude oil probably will remain "near the high to mid-\$40" a barrel range well into 2006, the Energy Department said yesterday. Crude briefly surpassed \$55 a barrel yesterday before settling at \$54.59. Above, Tony Ibarra filled his pickup truck Tuesday near Racine, Wis. (MARK HERTZBERG/ASSOCIATED PRESS)



Steven Senne/Associated Press Gas prices may average about \$2.15 a gallon by spring and early summer. Above: prices in Providence, R.I., on Tuesday.

**Top Jobs**  
 courier-journal.com  
 POWERED BY  
 careerbuilder®

**EXECUTIVE ASSISTANT**  
 EXECUTIVE ASSISTANT FT,  
 light bookkeepin...

**ACCOUNTANT**  
 Gresham, Smith and  
 Partners

**VICE PRESIDENT SALES**  
 Lexington Convention and  
 Visitors Bureau

prices this year, with regular gas expected to average about \$2.10 a gallon nationwide during the heavy driving season from April through September. That's one-fifth higher than last year.

Prices are likely to average about \$2.15 a gallon by spring and early summer, despite adequate fuel inventories.

Many consumers will face the higher gasoline costs even as they may still be trying to pay off winter heating bills. A relatively mild winter has tempered the demand for heating oil, natural gas and propane.

But the EIA said the high cost of fuel has forced average heating bills 10 percent (for natural gas) to 29 percent (for heating oil) higher than last winter. Propane users have seen a 17 percent jump in heating costs.

The EIA report said the tight supply of oil worldwide is putting upward pressure on energy prices, although members of the Organization of Petroleum Exporting Countries increased production by 630,000 barrels a day in February.

[^^ Back to top](#)

### About Top Jobs

**Sam Swope**  
**Pontiac GMC**  
**South**

**Click Here for Pontiac & GMC Specials**

[Home](#) · [News](#) · [Sports](#) · [Business](#) · [Features](#) · [Scene](#) · [Velocity](#) · [Classifieds](#) · [Jobs](#) · [Cars](#) · [Homes](#) · [Shopping](#) · [Contact Us](#) · [Search](#)

**Huggies** » **FREE!** «  
**PRINT YOUR OWN COUPONS!**

**Click here to print coupons.**

Copyright 2004 The Courier-Journal.  
Use of this site signifies your agreement to the [Terms of Service](#) (updated 12/18/2003).  
Send questions and comments to [The Webmaster](#).