

TAMPA, FL, June 23, 2024

Gas Prices Rebound from Multi-Month Lows

<u>Florida gas prices</u> have rebounded after sinking to multi-month lows. The state average rose 15 cents last week, then declined two pennies over the weekend.

Sunday's state average was \$3.35 per gallon. That's 10 cents more than a week ago. The price hike ended a 26-day streak of declines, which delivered a 33 cent discount. The state average eventually fell to \$3.23 per gallon on Tuesday - which was the lowest daily average price since mid-February.

"Oil and gasoline futures prices rose the past two consecutive weeks, which raised the cost of producing gasoline," said Mark Jenkins, spokesman, AAA - The Auto Club Group. "Futures prices reportedly increased on data that fuel demand is outpacing fuel inventories. Price fluctuations like this is very common during the summer travel season."

The U.S. price for crude was back above \$80 per barrel, after trading in the mid to low 70s during the past few weeks. Friday's closing price of \$80.73 per barrel is 7% more expensive than two weeks ago.

Visit <u>GasPrices.AAA.com</u> to view state and local average gas prices

Regional Prices

- Most expensive metro markets West Palm Beach-Boca Raton (\$3.53),
 Gainesville (\$3.41), Naples (\$3.41)
- Least expensive metro markets Crestview-Fort Walton Beach (\$3.11), Pensacola (\$3.11), Panama City (\$3.11)

Ways to Save on Gasoline

- Combine errands to limit driving time.
- **Shop around** for the best gas prices in your community.
- Pay with cash. Some retailers charge extra per gallon for customers who pay with a credit card.
- Remove excess weight in your vehicle. Every 100 pounds taken out of the vehicle improves fuel economy by 1-2 percent.
- **Drive conservatively**. Aggressive acceleration and speeding reduces fuel economy.

AAA Resources for Drivers

- Enroll in savings programs. AAA Members who enroll in Shell's Fuel Rewards program can save 30 cents per gallon on their first fill-up and 5 cents per gallon each additional trip to the pump. Click here for more information.
- Get a tune-up. Ensure your vehicle is properly maintained to optimize its fuel economy. Visit AAA.com/AutoRepair to find a certified repair shop.
- Find the lowest gas prices in your area by using the free AAA mobile app.
- Determine anticipated fuel costs for your trip by using the AAA's Gas Cost Calculator.

Find Florida Gas Prices

- Daily gas price averages can be found at Gasprices.aaa.com
- State and metro averages can be found here

AAA GAS PRICE AVERAGES (Price per gallon of regular unleaded gasoline)

	Sunday	Saturday	Week Ago	Month Ago	One Year Ago
National	\$3.447	\$3.451	\$3.447	\$3.615	\$3.584
Florida	\$3.352	\$3.365	\$3.246	\$3.556	\$3.364
Georgia	\$3.262	\$3.265	\$3.284	\$3.384	\$3.291
Click here to view current gasoline price averages					

Gas Price Survey Methodology

AAA updates fuel price averages daily at www.GasPrices.AAA.com. Every day up to 130,000 stations are surveyed based on credit card swipes and direct feeds in cooperation with the Oil Price Information Service (OPIS) and Wright Express for unmatched statistical reliability. All average retail prices in this report are for a gallon of regular, unleaded gasoline.

About AAA - The Auto Club Group

The Auto Club Group (ACG) is the second largest AAA club in North America with more than 13 million members across 14 U.S. states and two U.S. territories. ACG and its affiliates provide members with roadside assistance, insurance products, banking and financial services, travel offerings and more. ACG belongs to the national AAA federation with more than 64 million members in the United States and Canada. AAA's mission is to protect and advance freedom of mobility and improve traffic safety. For more information, get the AAA Mobile app, visit AAA.com, and follow us on Facebook, Twitter and LinkedIn.