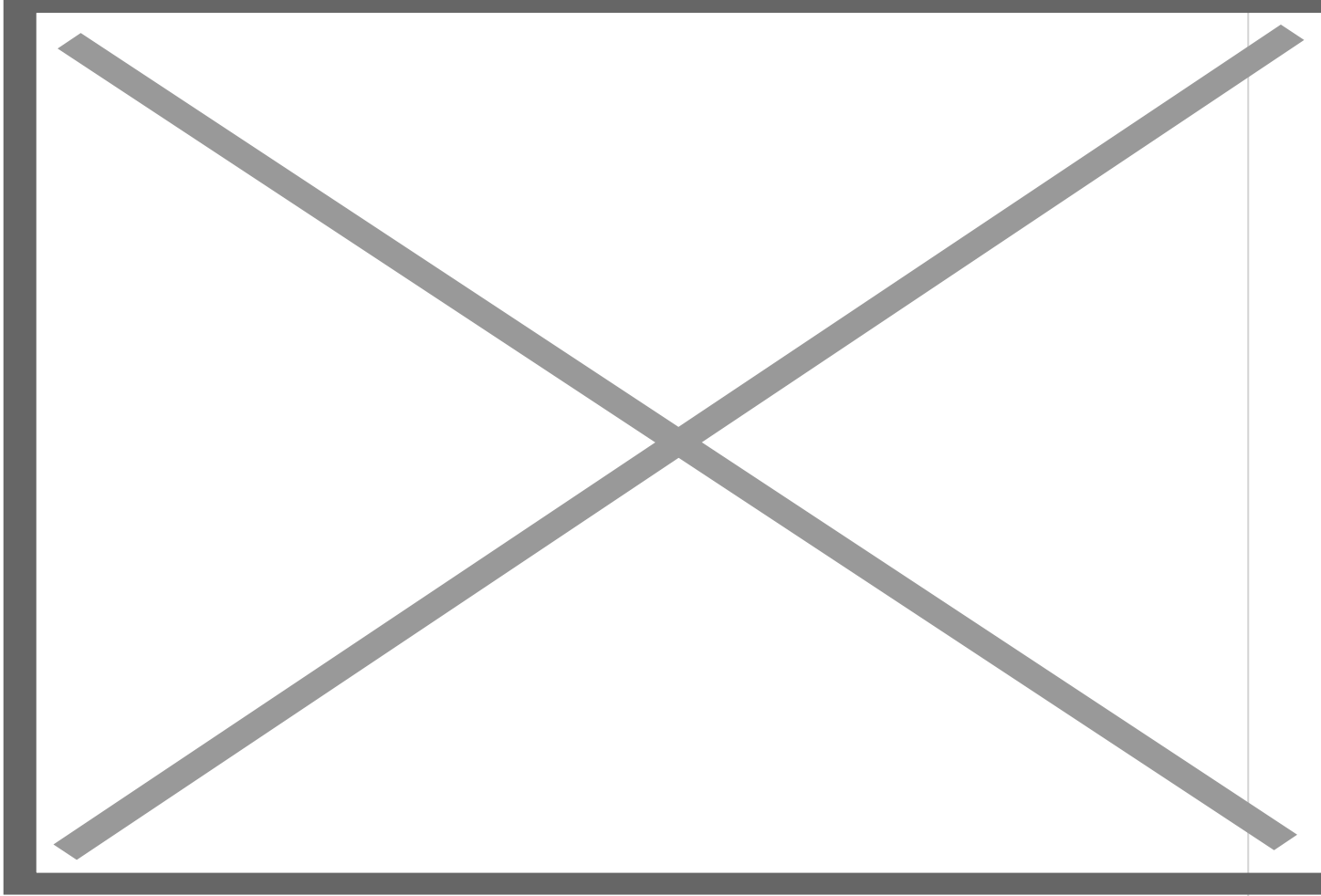


# *Average price of gasoline in the U.S. tops \$5 per gallon in historic first*

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**The high prices for drivers come as major oil and gas companies post bumper profits [File: Sean Gallup/Getty Images]**

New York, June 12 (RHC)-- The price of U.S. gasoline has averaged more than \$5 a gallon (3.79 litres) for the first time, data from the AAA showed, extending a surge in fuel costs that is driving rising inflation.

The national average price for regular unleaded petrol rose to \$5.004 a gallon on Saturday from \$4.986 a day earlier, AAA data showed.

High gasoline prices are a headache for President Joe Biden and congressional Democrats as they struggle to maintain their slim control of Congress with midterm elections coming up in November.

Biden has pulled on numerous levers to try to lower prices, including a record release of barrels from U.S. strategic reserves, waivers on rules for producing summer gasoline, and leaning on major OPEC countries to boost output. Yet fuel prices continue to surge.

There are several reasons for the surge in petrol prices. Americans typically drive more starting around Memorial Day, so demand is up. Global oil prices are rising, compounded by sanctions against Russia, a leading oil producer, because of its war against Ukraine. And there are limits on refining capacity in the United States because some refineries shut down during the pandemic.

US road travel, however, has remained relatively strong, just a couple of percentage points below pre-pandemic levels, even as prices have risen.

Still, economists expect demand may start to decline if prices remain above \$5 a barrel for a sustained period. "The \$5 level is where we could see very heavy amounts of gasoline demand destruction," Reid I'Anson, senior economist at Kpler, told the Reuters news agency.

Adjusting for inflation, the US gasoline average is still approximately 8 percent below June 2008 highs of about \$5.41 a gallon, according to US Energy Department figures.

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<https://www.radiohc.cu/index.php/en/noticias/internacionales/290467-average-price-of-gasoline-in-the-us-tops-5-per-gallon-in-historic-first>



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