MONEY

A great summer for a road trip

Travel season's gas prices could be lowest in 6 years

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Even though prices have climbed lately, gasoline will likely be the cheapest in at least six years this summer, experts predict.

With prices about a buck cheaper a gallon than last year, drivers will be packing up their cars for trips that they may have been putting off.

"This is the cheapest driving season since the summer of 2009," says Tom Kloza, global head of energy analysis for the Oil Price Information Service. And, he notes, 2009 was a recessionary year when fewer consumers were in the mood or could afford to travel.



LUKE SHARRETT, BLOOMBERG

Gas could average $2.43 a gallon.

TOP 10 LARGEST YEARLY SAVINGS IN GAS PRICES

States with the largest price drop (on average) for a gallon of regular unleaded gas from a year ago:

State	2014 price	2015 price	Savings
1. Ohio	$3.72	$2.49	$1.23
2. Michigan	$3.70	$2.52	$1.18
3. Kentucky	$3.69	$2.54	$1.15
4. Hawaii	$4.38	$3.23	$1.15
5. N. Carolina	$3.64	$2.50	$1.14
6. Washington, D.C.	$3.87	$2.74	$1.13
7. Connecticut	$3.94	$2.82	$1.12
8. Indiana	$3.72	$2.60	$1.12
9. W. Virginia	$3.74	$2.63	$1.11
10. S. Carolina	$3.48	$2.37	$1.11

NOTE PRICES ARE AS OF MAY 11
SOURCE AAA (FUELGAUGEREPORT.AAA.COM)

The country's national average gas price leaped 20 cents in a month to $2.69 a gallon this week for regular due to higher crude oil prices and West Coast refinery outages, the Energy Department reports. For 2015, the department now predicts gas will average $2.43 a gallon, down 93 cents from last year. Next year, it predicts, won't be so bad either: an average $2.69 a gallon.

The average household will spend $675 less for gas this year than last year, the department said this week. As a result, look for more travel.

AAA predicts the Memorial Day weekend alone will see a 5.3% gain in car travel compared with the same three days last year. Gas prices likely won't change much in the next couple of weeks until the holiday, it says.

The wild card when it comes to gas prices will continue to be California, which operates almost as a separate gasoline market from the rest of the country when it come to volatility.

After summer, look for bigger price drops. Barring hurricanes, which can temporarily drive prices through the roof if Gulf Coast refineries shut down, many stations around the country will be back to $2-a-gallon gas, Kloza says.