

Unrest Continues--But Gas Prices Drop

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Friday, 25 March 2011 06:04

Our BP Barometer—five-cent lower gas prices here since the beginning of the week. Meanwhile, oil prices landed just below \$106 a barrel in today's trading half way around the world as political upheaval in the Middle East and signs of strong global demand keep crude near two-year highs. Asian trading in Benchmark crude for May delivery was up 10 cents to \$105.70 a barrel. Crude prices have jumped 25 percent since protests against Libyan leader Moammar Gadhafi that began in mid-February escalated into a rebellion and shut down most of the OPEC nation's 1.6 million barrels per day of crude output. At the same time all this is going on, gas prices have leveled off or have fallen here at home. But the continued turmoil and conversion to the summer gas blends means we can expect to still pay more—and maybe soon.