

It's always exciting when you see gasoline prices go below \$3.00 these days
FAYETTEVILLE, AR. -- Prices at the pump in Northwest Arkansas are on the decline.
According to gasbuddy.com, fuel prices in Arkansas have fallen seven cents in the last week.

"It certainly is good for folks when we have extra money in our pockets and don't have to spend it on gas," said Kathy Deck, Director of the Center for Budget and Economic Research at UA.
"It's always exciting when you see gasoline prices go below three dollars these days."

The average price for a gallon of gas is now \$3.04. The reason? It's all about timing.

"When we think about this time of year, we obviously are smack dab between the summer driving season and the holiday driving season. This is a lull in the time for which we see a demand for gas," said Deck. "Arkansas is actually on the low side of the gas price continuum. The reason they haven't gone as low here is it has to do with where our capacity comes from, how much it costs to transport it here and the competition in this marketplace."

The savings not spent on gas can fuel the local economy.

"Low gas prices are good for consumers. You can obviously spend the money that you're not spending on gas on something else and so folks like Wal-mart do see impacts when gas prices change substantially," said Deck.

Some stations give discounts when you pay for gas with cash or a loyalty credit card.
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Page: 1 10/28/13