

## Video: Gas Prices, Fuel and Energy Costs to Increase this Winter

**Administrator at DOE's Energy Information Administration, said average household gas prices and fuel and energy costs will increase 11% over the 2007-08 winter months.**

Washington, DC -- November 14, 2007 -- Guy Caruso, Administrator at DOE's Energy Information Administration, said average gas prices and fuel and energy costs will increase 11% over the 2007-08 winter months. Caruso said home heating oil will cost more money this year, averaging \$3.05 per gallon this winter, up significantly from last year.

Caruso spoke at an [Energy Policy TV](#) Newsmaker hosted by the [United States Energy Association](#) and cosponsored by [BP America](#) and [PricewaterhouseCoopers](#) and available exclusively on Energy Policy TV. Video of his appearance is available at no cost on Energy Policy TV's [USEA Newsmaker Channel](#).

Caruso also said the EIA expects gas prices to increase by another 10 cents per gallon in December. "Gasoline prices have about a 20 cent increase coming as it goes through the supply chain to retail stations. We saw a 10 cent increase yesterday," so he expects the other 10 cent increase to show up soon in gas prices at the pump.

Caruso said that tight oil supplies and growing global demand has attracted speculation by hedge funds and others, pushing the price of oil to new highs. Nonetheless, he said EIA expects oil to stabilize at a price of about \$80-\$85 a barrel this winter.

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Contact:

Energy Policy TV

Melissa Monk, 202-312-1502

[mmonk@energypolicytv.com](mailto:mmonk@energypolicytv.com)

[www.energypolicytv.com](http://www.energypolicytv.com)