

Gas Prices Pump Higher and Higher

Contributed by Tom McGregor
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Across the Lone Star state, retail gasoline prices have surged 13 cents and expected to surge even higher under President Barack Obama's new energy tax plan. Nevertheless, Obama contends that raising taxes is something that "Jesus would do."

The Houston Chronicle reports that, "AAA Texas on Thursday reported the average price at the pump statewide was \$3.38 per gallon. The association says nationwide gasoline prices increased 7 cents, to settle at an average \$3.45." Dallas and Texarkana suffer from the most expensive gasoline statewide, at \$3.40 a gallon, while Amarillo enjoys the cheapest gas in the most recent survey, at \$3.17 per gallon.

According to the Houston Chronicle, "AAA Texas spokeswoman Sarah Schwimmer says Texans are paying about \$2 more than they did last week or about \$47 on average for a 14-gallon tank."

Due to ongoing tensions in Iran, analysts say they expect refineries to shut down in the US and Europe. President Barack Obama's refusal to allow construction of the Keystone XL pipeline is also playing a role in surging oil prices. To read the entire article from the Houston Chronicle, link here:Mcgregor@chinadaily.com.cn