



Saudi attacks threaten gas price hikes

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Gas prices are likely to start rising in coming days after the attacks on Saudi oil facilities, analysts say. Motorists on

the U.S. West Coast, especially California, could get hit hardest.

1. Get set to pay higher prices at the pump.
2. Analysts say prices will likely rise in coming days after attacks on Saudi Arabia's oil facilities Saturday knocked out more than 5% of **global** oil supply.
3. That drove gasoline futures up more than 10% Monday.
4. California motorists could get hurt the hardest.
5. Nearly half of all U.S. crude imported from Saudi Arabia goes to the West Coast, and much of that heads to refineries in California.
6. The state relies heavily on imports.
7. That's partly because it's geographically isolated, and it lacks pipelines to connect it with Texas and other states rich in oil.
8. Californians already pay the second highest average gas prices in the U.S. at \$3.63 a gallon.
9. The AAA says the national average for regular gas is \$2.57 a gallon.
10. Chevron's refineries in the Californian cities of Richmond and El Segundo are among the biggest buyers of Saudi crude.
11. A Chevron spokesman said the company will in its words "take the necessary actions to continue to meet the needs of the marketplace."
12. American motorists have been paying relatively low prices for gas.
13. But a big spike in prices can act as a tax on consumers, whose robust spending has kept the U.S. economy growing at a time of a **global slowdown**.