



OFFICE OF THE MAYOR
CITY OF CHICAGO

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Media Contacts: Eileen Boyce
312.814.3118
eboyce@atg.state.il.us
@ILAttyGeneral

Kelley Quinn
kelley.quinn@cityofchicago.org
312.744.3334

ATTORNEY GENERAL MADIGAN AND MAYOR EMANUEL DEMAND ANSWERS ON RECENT GAS PRICE SPIKE

Chicago — Attorney General Lisa Madigan and Mayor Rahm Emanuel today sent a letter to the Illinois Petroleum Council and its member oil companies demanding an explanation for the recent gas price spike that is impacting hard-working Illinoisans and Chicago residents in particular. A copy of their joint letter is attached.

The skyrocketing gas prices were allegedly caused by a major outage at BP's refinery in Whiting, Indiana on August 8. BP has stated that gas prices will lower when the largest of its three crude distillation units is repaired, but the company still has not said how long those repairs will take. But this action alone does not explain the entirety of the spike in local gas prices.

"Gasoline is not an optional purchase for many hard-working Illinois residents, and paying more for gas means less money to spend on other essentials like rent, groceries and medicine," said Madigan. "Unfortunately, every time gas prices rise, the oil companies give us excuses. The oil companies need better contingency plans because drivers deserve answers and relief from these outrageous prices."

"Rising oil prices mean a rising cost of living for Chicagoland residents," said Mayor Rahm Emanuel. "It's time for the highly profitable oil companies to stop playing games with the wallets of Chicagoans and to stabilize prices at the low levels seen throughout the United States."

Immediately following the outage at BP's refinery, a gallon of regular gas in the Chicago metro area cost an average of \$3.46, up 70 cents from the week before, according to AAA's Daily Fuel Gauge Report. At the same time, the report stated the current national average for gas was \$2.66 – the lowest in six years. Today, the lowest gas price listed in Chicago is \$2.93, according to Chicago Gas Buddy.