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Week-In-Review Market Commentary

March 16, 2026

## Weekly Market Insights

—March 16, 2026

The summary below is provided for educational purposes only. Please let me know if you have any questions or want to discuss any other matters.

### Looking Past the Pump: A Granular Look at Gasoline Prices

A quick trip to fill up the gas tank is a painful reminder that prices at the pump have jumped over the last couple of weeks—Figure 1—due to supply concerns.

There are fears that higher prices will exacerbate inflation and hurt the economy, as cash that might have gone to other items will be diverted to the gas tank.

#### Regular Gasoline



Data Source: Energy Info Admin, St. Louis Federal Reserve, GasBuddy 3/12/26 \$3.64/gallon

Excluding early 2022, when the war in Ukraine began, prices aren't far from their July 2008 peak.

But when you look at prices adjusted for inflation, a different story emerges.

In real terms (adjusted for inflation), gasoline prices today remain well below the historic peak reached in the summer of 2008 (excluding 2022), when fuel costs hit levels not matched in purchasing power terms since (Figure 2).

The graphic illustrates the price of gasoline, adjusted for inflation in 2008 dollars.

**Regular Gasoline Adjusted for Inflation in 2008 Dollars** Fig. 2



Data Source: Energy Info Admin, St. Louis Federal Reserve, 3/12/2026: \$3.64/gallon average price per GasBuddy.  
Inflation-adjusted using the Consumer Price Index.

Understanding gasoline prices in inflation-adjusted terms does not minimize the impact of higher fuel costs on household budgets.

But it does provide valuable context.

Despite the recent price spike, the extraordinary increase in 2008 remains unmatched in purchasing power.

Moreover, new cars today are more fuel efficient, which helps absorb some of the bite at the pump.

Index	Weekly Return % thru Mar 13, 2026	YTD Return % thru 3.13.26
DJIA <sup>1</sup>	-1.99	-3.13
NASDAQ Composite <sup>2</sup>	-1.26	-4.89
S&P 500 Index <sup>3</sup>	-1.60	-3.12
The Global Dow <sup>4</sup>	-1.74	+1.64
Bond Yields	Mar 13 Yield & Weekly Change	Yield - % a/o Dec 31, 2025
3-month T-bill	3.72 +0.03	3.67
2-year Treasury	3.73 +0.17	3.47

<b>10-year Treasury</b>	4.28	+0.13	4.18
<b>30-year Treasury</b>	4.90	+0.13	4.84
<b>Commodities</b>	<b>Mar 13 Price &amp; Weekly Change</b>		<b>Year-end 2025</b>
<b>Oil per barrel<sup>5</sup></b>	\$98.71		\$57.42
	+7.81		
<b>Gold per ounce<sup>6</sup></b>	\$5,060.60	-	\$4,341.10
	108.10		

Sources: U.S. Treasury, MarketWatch

A price of about \$6.10 per gallon today would be roughly equivalent to 2008's peak.

Please let me know if you have any questions or if you have any other matters you'd like to discuss.

Warmest Regards,

**Jay H. Levy, CFP®, CRPC®, CPRC™**  
**Author of "Planning for Survival, The Great Retirement Conundrum"**

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<sup>1</sup> The Dow Jones Industrial Average is an unmanaged index of 30 major companies which cannot be invested into directly. Past performance does not guarantee future results.

<sup>2</sup> The NASDAQ Composite is an unmanaged index of companies which cannot be invested into directly. Past performance does not guarantee future results.

<sup>3</sup> The S&P 500 Index is an unmanaged index of 500 larger companies which cannot be invested into directly. Past performance does not guarantee future results.

<sup>4</sup> The Global Dow is an unmanaged index composed of stocks of 150 top companies. It cannot be invested into directly. Past performance does not guarantee future results.

<sup>5</sup> CME Group front-month contract; Prices can and do vary; past performance does not guarantee future results.

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