

# Cyberattack, CPI Hit In the Wallet

*Long lines and closed gas stations in many regions.*

Provided by DSA Financial Group

A cyberattack shut down a major gas and energy pipeline supplying the East Coast of the United States for several days. The actual pipelines themselves are still functional and have since started running again, but it's led to long lines and closed gas stations in many regions.<sup>1,2</sup>

While this situation is alarming and has a number of short-term consequences, it's important to remember that the attack has mainly affected the computer systems used to transport the fuel. The flow of gasoline will soon return to its normal rate.<sup>1</sup>

Adding to the financial woes is the latest Consumer Price Index (CPI), a high jump of 4.2%. (Economists were looking for 3.6%.) Fed officials are saying that this represents a temporary rise and indicate that these may be influenced by the overall economic recovery, post-pandemic.<sup>3</sup>

Whatever lies ahead, it's important to remember that, while these might be difficult matters for the household, they do not necessarily reflect the economy as a whole. Your economic strategy factors information like rising prices, so it's important not to let certain events distract you from the bigger picture. As always, I'm happy to have a conversation with you about any concerns you may have.

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## Citations

1. MarketWatch, May 10, 2021
2. Washington Post, May 11, 2021
3. CNBC, May 12, 2021