

# A Seven-Year High for Gas Prices

*Things in America are returning to something like a pre-COVID normal.*

Provided by DSA Financial Group

Over Memorial Day weekend, gasoline prices hit the highest for this holiday weekend since 2014.<sup>1</sup>

With the Colonial Pipeline outage in the rear-view mirror and an ever-increasing number of adults vaccinated, formerly cooped-up motorists made the most of what America has to offer. The average price jumped to \$3.04 per gallon (\$1.08 higher than last year's lockdown prices) and oil prices have continued to demonstrate high demand in the week following. The *Wall Street Journal* noted a two-year peak on June 1, indicating prices exceeding 2019's records.<sup>1,2</sup>

These new peaks are a sure sign that things in America are returning to something like a pre-COVID normal. While there's still a way to go, these indicators point to something like the world we once knew.

While we'll all miss the cheaper prices at the gas pump, it stands to reason that as we begin to emerge from this unprecedented period, that there's a summer out there to be enjoyed. You might be taking advantage of the weather, but we're still working for you. Let me know if you have any questions about these developments and how they might affect your financial strategy.

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## Citations

1. CNBC.com, May 27, 2021
2. Wall Street Journal, June 1, 2021