



Colonial Pipeline Ransomware Disruption

Update: 5/12/2021 9:00 a.m. ET

- Gasoline prices in Georgia, South Carolina, North Carolina, and Virginia rose 3 to 10 cents a gallon on Tuesday. This level of rapid increase is typically seen when hurricanes interrupt refinery and pipeline operations along the Gulf Coast.
- Southern stations were selling two to three times their normal amount of gasoline on Tuesday. As of 10 p.m. on 5/11, panic buying has left an increasing number of gas stations in southern states without gasoline including North Carolina (14.7%), Virginia (9.6%), Georgia (9.4%), and South Carolina (7.5%).
- Colonial Pipeline indicated that it was reviving service of segments of the pipeline in a stepwise fashion. Colonial Pipeline hopes to re-establish full service by the end of the week. However, a precise timetable for recovering operations has not been disclosed.

Every day that elapses without fuel will raise gasoline and diesel prices. Even if full pipeline operations resume by the week, irrational gas hoarding behavior could prolong supply issues for weeks.