

OIL

Crude Oil Prices Rise on Threat of New Russia Sanctions

By Brian Swint Updated April 5, 2022 8:12 am ET / Original April 5, 2022 5:49 am ET

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The rise in oil prices since Russia invaded Ukraine in February has been reflected at the pump the world over. That's adding strain to consumers by pushing inflation rates to levels not seen since the 1970s.

Escalating fuel prices can lift the prices of other things as well. For example, the cost of diesel, used mainly for trucking and shipping, shot up 63% in the first quarter in the U.S. That, in turn, is lifting food prices.