







Foto: Los Angeles Times

US inflation hit 8.3% last month but slows from 40-year high

Inflation slowed in April after seven months of relentless gains, a tentative sign that price increases may be peaking while still imposing a financial strain on American households.

Consumer prices jumped 8.3% last month from 12 months earlier, the Labor Department said Wednesday. That was below the 8.5% year-over-year surge in March, which was the highest rate since 1981. On a month-to-month basis, prices rose 0.3% from March to April, a still-elevated rate but the smallest increase in eight months.

Still, Wednesday's report contained some cautionary signs that inflation may be becoming more entrenched. Excluding the volatile food and energy categories, so-called core prices jumped 0.6% from March to April — twice the 0.3% rise from February to March. Those increases were fueled by spiking prices for airline tickets, hotel rooms and new cars. Rental costs also rose sharply.

Over the past year, grocery prices have shot up 10.8%, the largest such year-over-year increase since 1980. The cost of a gallon of gas fell 6.1% in April but is still up nearly 44% from a year ago.

And so far in May, prices at the gas pump have shot back up. Nationally, the average for a gallon of gas is at a record \$4.40, according to AAA, though that figure isn't adjusted for inflation. The high price of oil is the main factor. A barrel of U.S. benchmark crude sold for around \$100 a barrel Tuesday. Gas had fallen to about \$4.10 a gallon in April, after reaching \$4.32 in March.

US farmers under pressure and on the front lines of food inflation amid price spikes

Just six weeks from his winter wheat harvest, Brian Brooks feels defeated.

He's staring down 4,000 acres of barren soil across his farm in southeast Colorado, dried out by a brutal drought that could soon drive food prices even higher.

"You walk through here and it's so frustrating to see all of your hard work blown away," Brooks said. "If grandad were still here ... I'm sure he'd have flashbacks to the [1930s]."

Seventy-one million crop acres, from the Great Plains to the Pacific, are in a severe drought. That's 22% of the nation's crops, according to the American Farm Bureau.

Western farms are rationing water, with some destroying crops that they know won't survive.

In the Midwest, the problem is the opposite. Farms are soaked this spring, and planting season is weeks behind.

"Inevitably your yield is going to be a little bit less," Darvin Bentlage said, facing standing water across his Missouri farm.

These climate impacts are just one more stress on US farmers. They're already facing skyrocketing costs for labor, fuel, seed and fertilizer -- factors that are driving up food prices.



Foto: CNN =







administration Biden cancels Alaska oil and gas lease sale

The Biden administration has canceled one of the most high-profile oil and gas lease opportunities pending before the Interior Department. The decision, which halts the potential to drill for oil in over 1 million acres in the Cook Inlet in Alaska, comes at a challenging political moment, when gas prices are hitting painful new highs.

In a statement shared first with CBS News, the Department of the Interior cited a "lack of industry interest in leasing in the area" for the decision to "not move forward" with the Cook Inlet lease sale. The department also halted two leases under consideration for the Gulf of Mexico region because of "conflicting court rulings that impacted work on these proposed lease sales.'

The Interior Department's Bureau of Ocean Energy Management has previously canceled lease sales in Cook Inlet three times — in 2007, 2008, and 2011 — also citing "lack of industry interest" at the time as the reason for scrapping the sales.

Biden predicts that if Supreme Court overturns Roe v. Wade, same-sex marriage will be next

President Joe Biden predicted Wednesday that if the Supreme Court officially overturns Roe v. Wade's holding of a federal constitutional right to abortion, the court will next look to strike down other landmark cases guaranteeing Americans' rights, from same-sex marriage to contraception access.

"It's not just the brutality of taking away a woman's right to her body ... but it also, if you read the opinion ... basically says there's no such thing as the right to privacy. If that holds ... mark my words: They are going to go after the Supreme Court decision on same-sex marriage," said Biden, speaking at a Democratic National Committee fundraiser in Chicago, according to pool reports.

The court, he said, would do the same for Griswold v. Connecticut -- the 1965 ruling in which the court said the Constitution protects the right to marital privacy against state restrictions on contraception. The President's comments mark his most explicit warning to date of the possible ramifications of the leaked Supreme Court draft opinion on Roe, should it become official. His remarks come on the heels of a failed push by Senate Democrats to advance the Women's Health Protection Act, aimed at preserving access to abortion nationwide.



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Biden orders federal flags to fly at half-staff as the U.S. Covid toll nears one million

Foto: The New York Times

The president said in a formal statement that the United States must 'remain vigilant' against a virus that has 'forever changed' the country.

President Biden, anticipating the milestone of one million American lives lost to Covid-19, said in a formal statement on Thursday that the United States must stay committed to fighting a virus that has "forever changed" the country.

"We must remain vigilant against this pandemic and do everything we can to save as many lives as possible, as we have with more testing, vaccines and treatments than ever before," he said. "It's critical that Congress sustain these resources in the coming months." The statement came hours before Mr. Biden convened his second Covid-19 summit, aimed at injecting new urgency into the global coronavirus response. At the summit, both Mr. Biden and Vice President Kamala Harris, who was representing the United States in the opening session with world leaders, used the gathering to mark the coming milestone.

Mr. Biden also issued a proclamation on Thursday ordering flags at the White House and all federal buildings to be flown at half-staff until next Monday to mark the one million deaths.