Automotive News: How refiners, retailers and regulators set the price at the pump

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Eric Smith, professor of practice and associate director of the Tulane Energy Institute, was interviewed by Automotive News for a story about how disruptions in the Middle East can affect the price of gas.

> “There’s a lag effect,” he said. “To get that crude delivered, it has to come over the sea, and the ships are contracted ahead of time. The rail systems are contracted ahead of time, and the refineries have been configured to use crude that arrives at specific times.”

To read the story in its entirety, visit autonews.com:

https://www.autonews.com/regulation-safety/an-oil-gas-explainer-0408/