WASHINGTON, D.C. — The American Fuel & Petrochemical Manufacturers offered this explanation of fuel price fundamentals:

> *"Refineries do not set the price of finished gasoline, and crude oil is just one of many inputs — albeit the biggest one — contributing to overall fuel costs. Any closer look at the fuel market will confirm this.*
>
> *"The President and policymakers have significant influence over other fuel price components, though. The Renewable Fuel Standard, for example, is more expensive than at any point in history and is making it unnecessarily costly to supply gasoline and diesel to the U.S. market — with recent data showing a nearly 40-cent per gallon impact. That's something the President can and should change."*

For additional information on the cost of gasoline and diesel and other supply demand dynamics, see the following resources at AFPM.org:

- What goes into the price of gasoline?
- Why the conflict in Iran is driving up fuel prices everywhere
- Refining margins tell the story of global supply/demand for fuels

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