

Iran, Oil, Healthcare

Transcript

The price of gasoline is the first thing we notice when oil prices shoot up. Then most things get more expensive, because they have to be transported. And a few special products get especially expensive.

Helium is produced along with oil and gas, and it's used for medical scans with MRI. The Iran war has cut off helium supplies from Qatar, which is a leading producer of helium.

MRI is magnetic resonance imaging, and the magnets need liquid helium to cool them to the cryogenic temperatures where they can produce a strong enough field.

If the war continues to disrupt helium supplies from Qatar, that's bad news for everybody who uses helium, but good news for Russia, who is also a major producer.

So if you don't want to help Russia, don't plan on buying any helium balloons this year!

Besides helium, the healthcare industry uses many products that are made from oil as a feedstock. Hospitals also use diesel fuel for their backup electricity generators.

Healthcare is already expensive. If the war continues to cut off supplies of oil and related products, healthcare costs will rise further.