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# Crude exports key to U.S. success in 21st century energy market



Washington, should consider ways to move toward lifting U.S. trade restrictions on crude oil this year, according to American Petroleum Institute.

"The U.S. energy revolution has transformed the global landscape, creating countless economic opportunities for American workers and consumers," said API Executive Vice President for Government Affairs Louis Finkel. "To continue growing as an energy superpower, America must have policies that reflect modern energy

markets, rather than policies based on a market that existed in the 1970s. Study after study shows that free trade in crude oil will mean more jobs, downward pressure on fuel costs, and could reduce the power that foreign suppliers have over our allies overseas.

The new Congress have a fresh opportunity for a to move quickly this year and harness the wide-ranging economic benefits free trade. Our competitors overseas are working hard to lock-in their economic advantages as exporters, and we must act now to ensure U.S. producers can compete effectively for a

share of the global market. It's the smart thing to do for U.S. consumers, for U.S. workers, and for the energy security of America and its allies.

"The consensus among policy experts, economists, and analysts is overwhelmingly in favor of exports, and we're sharing that information with API's extensive grassroots network to ensure that lawmakers hear from their constituents. The Senate has already scheduled their next hearing on exports, and we're optimistic that this issue will continue to gain bipartisan momentum in the months ahead."

American Petroleum Institute "API" is the only national trade association representing all facets of the oil and natural gas industry, which supports 9.8 million U.S. jobs and 8 percent of the U.S. economy. API's more than 625 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation's energy and are backed by a growing grassroots movement of more than 30 million Americans.