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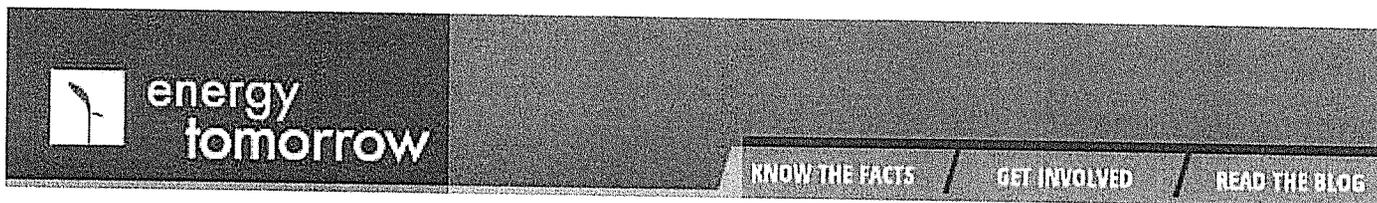
Gouveia, Susan

From: Lashway, Lisa
Sent: Wednesday, September 09, 2015 10:46 AM
To: Canning, Sean
Cc: Gouveia, Susan
Subject: FW: Time to Lift the Crude Export Ban

CORRESPONDENCE

From: Jack Gerard, API [mailto:Jack_Gerard_API@mail.vresp.com]
Sent: Wednesday, September 09, 2015 10:44 AM
To: Lashway, Lisa
Subject: Time to Lift the Crude Export Ban

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September 9, 2015

Time to Lift the Crude Export Ban

Dear Lisa,

We can now add a new U.S. Energy Information Administration (EIA) [report](#) to the [overwhelming collection of evidence](#) that it's time to lift the ban on crude exports. More than a dozen studies -- conducted by experts ranging from the Congressional Budget Office (CBO) and Government Accountability Office (GAO) to Columbia University and Harvard Business School -- project that lifting the '70s-era ban will generate significant economic and security benefits for American families.

The National Security Case for Crude Exports

As the world's leading oil and natural gas producer, energy should be a key tool in America's diplomatic arsenal. Adding more American energy to world markets will further stabilize global supply, counterbalance disruptions and reduce the power that foreign suppliers have over our allies. [Energy security](#) for our allies means more security for the United States and the world.

Summary of Major Economic Studies	Estimated Decline in U.S. Price per Gallon of Motor Fuels
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Resources for the Future	1.7 to 4.5 cents
IHS	8 cents average
ICF	Up to 3.8 cents (2.3 cents average)
Brookings & Nera	Up to 12 cents (9 cents average)
Aspen & MAPI	Up to 9 cents
GAO	1.5 to 13 cents
CBO	5 to 10 cents
Columbia University	Up to 12 cents
EIA, Estimated Decline in U.S. Price per Gallon of Motor Fuels	1 cents*

* Assumes non-U.S. oil suppliers partially reduce production in response

EIA throws cold water on the notion that fuel prices could be adversely affected, stating, "Petroleum product prices in the United States, including gasoline prices, would be either unchanged or slightly reduced by the removal of current restrictions on crude oil exports." The finding echoes a Brookings Institute study projecting gasoline price savings of 7 to 12 cents per gallon, as well as a report from ICF International and EnSys Energy projecting Americans will save an average \$5.8 billion per year on gasoline, heating oil and diesel fuel costs if the ban is lifted.

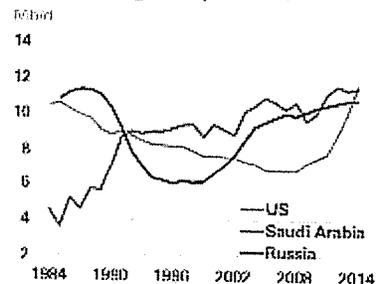
Like numerous other studies, EIA finds that crude oil production could increase if U.S. producers have greater access to world markets. EIA's scenario for increased production is consistent with ICF International's projection of 500,000 barrels per day of increased output by 2020 – which could boost GDP by \$38.1 billion and generate 300,000 additional jobs in 2020.

Congress is facing a packed calendar this fall, including debate on a nuclear agreement that could lift Iran's oil export sanctions. But reversing a policy that has been proven economically damaging to the U.S. should be a top priority. American energy producers should not be placed at a competitive disadvantage to Iran, Russia, or any oil producing country.

Sincerely,

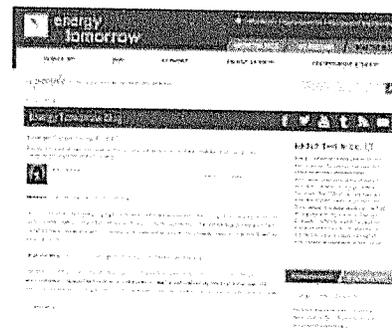
Jack Gerard

Largest oil producers



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America's oil and natural gas industry is creating jobs, stimulating the economy through investments in energy development and fueling our modern way of life. Sign up with one of our social action networks today to make your voice heard.

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energy tomorrow
Energy Tomorrow is a project of the American Petroleum Institute – the only national trade association that represents all aspects of America's oil and natural gas industry – speaking for the industry to the public, Congress and the Executive Branch, state governments and the media.
THE people OF AMERICA'S OIL AND NATURAL GAS INDUSTRY

Natural Gas
Rapid growth in natural gas production, thanks to vast shale deposits and hydraulic fracturing, is reviving America's manufacturing and other sectors while helping reduce U.S. carbon emissions to a 20-year low.

Oil
U.S. crude oil production has reached its highest point since 1997, due to production from shale and other tight rock formations, while reducing imports to their lowest level in more than 20 years.

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Jack Gerard, API
1220 L Street, NW
Washington, DC 20005
US