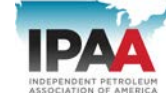




U.S. CHAMBER OF COMMERCE



US Oil & Gas Association
ADVOCATE FOR THE OIL & GAS INDUSTRY
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American Crude Oil Exports
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May 13, 2015

The Honorable Lisa Murkowski
United State Senate
Washington, DC 20510

The Honorable Heidi Heitkamp
United State Senate
Washington, DC 20510

Dear Senators Murkowski and Heitkamp:

As representatives of the Nation’s oil industry, we want to express our strong support for your newly-introduced “Energy Supply and Distribution Act of 2015.” Growing U.S. production of shale formation oil and natural gas creates economic opportunities that have not existed for over five decades. Artificial limits on market options could restrict U.S. benefits. Exports have a key role in keeping the development of U.S. production on course.

Production growth cannot continue at expected rates if the market is curtailed. Much like the export of gasoline and diesel fuels from American refineries now helps keep refining jobs in America, oil exports will enable the U.S. to invest in more American shale development and keep those good jobs here. Moreover, because American gasoline prices are determined based on the international marketplace rather than the U.S. market, exports of U.S. crude oil will have a stabilizing effect on gasoline prices as those increased oil supplies put downward pressure on the world marketplace and reduce price volatility for refined petroleum products.

Similarly, from a national security perspective, the nation’s geopolitical interests are best served by providing a more stable market for international allies and trading partners. Providing U.S. crude exports to our allies and trading partners weakens the power of unstable and unfriendly nations to manage crude oil supply, to dictate prices and to use their oil as a lever against our allies to the detriment of our nation’s international interests.

The Energy Supply and Distribution Act draws a carefully crafted balance by opening the world marketplace to the export of U.S. crude oil while reaffirming the authority of the President to constrain exports when compelling national interests require it. This balance assures that the American economy can benefit from the vast crude oil resource base that is now available for development while being protected if there is ever a need to do so.

We are very pleased to see your leadership on this bipartisan legislation and we urge Senators from both parties to follow your lead.

Sincerely,

Barry Russell
President and CEO,
Independent Petroleum
Association of America

George Baker
Executive Director,
Producers for American
Crude Oil Exports

Jack N. Gerard
President and CEO,
American Petroleum Institute

Albert L. Modiano
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V. Bruce Thompson
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Production Council

R. Bruce Josten
Executive Vice President for
Government Affairs,
U.S. Chamber of Commerce