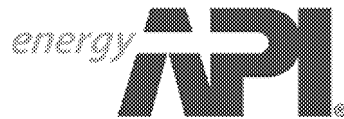


From: API Press [Press@api.org]
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IN CASE YOU MISSED IT

API CEO on Fox Business: Steel tariffs hurt American jobs, American energy production

API President and CEO Jack Gerard joined Maria Bartiromo on Fox Business to highlight how imposing steel tariffs and weakening investor protections in NAFTA will hurt American energy production and American jobs while creating great uncertainty in the global energy markets.



Click [HERE](#) to view the video

Key excerpts from the interview with API President and CEO Jack Gerard:

"We understand what the President's trying to do in terms of the broader discussions - Mexico, Canada, China and elsewhere. But fundamentally from an energy perspective under NAFTA we've had open border trade policy for many years. We're significantly net exporters to Mexico. A lot of people don't realize we import a fair amount of Mexican crude that comes to Houston, to the U.S. where we refine it and send it back to Mexico as refined product or as gasoline. We're very concerned that what we've now entered into could disrupt if you will the equilibrium, the balance we achieved in energy trade."

"77 percent of our line pipe, what we use in infrastructure in this country, is imported. For whatever reason, it's been brought in for many years from outside this country. Think of all that on ships today coming to the United States. All of a sudden we're told we've increased the cost of that 25 percent or we're told there's a quota imposed and by the way, you already reached your quota. You see the disruption, the uncertainty it creates in

the marketplace. That's not good for us. Because then we tend to get conservative in our investments and creating American jobs, producing American energy."

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