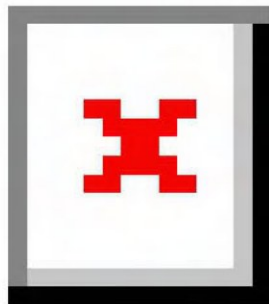


From: API Press
Sent: Sat, 01 Feb 2025 23:26:29 +0000 (UTC)
To: Dietderich, Ben
Subject: [EXTERNAL] API Statement on Tariffs on Canada, Mexico and China

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NEWS RELEASE

API Statement on Tariffs on Canada, Mexico and China

WASHINGTON, February 1, 2025 — The American Petroleum Institute issued the following statement from President and CEO Mike Sommers on the Trump administration's decision to impose tariffs on U.S. imports from Canada, Mexico and China.

"Energy markets are highly integrated, and free and fair trade across our borders is critical for delivering affordable, reliable energy to U.S. consumers. We will continue to work with the Trump administration on full exclusions that protect energy affordability for consumers, expand the nation's energy advantage and support American jobs."

The U.S. is by far the world's largest oil producer, but U.S. refineries—primarily in the Midwest—rely on Canadian crude to produce the gasoline, diesel and jet fuel that's critical for transportation, agriculture and American consumers. The U.S. is the largest market for Canadian crude oil exports and Mexico is the No. 1 destination for U.S. refined product exports. U.S. oil and natural gas exports to China totaled more than \$14.4 billion in 2023 and are critical to reducing our trade deficit.

API represents all segments of America's natural gas and oil industry, which supports nearly 11 million U.S. jobs and is backed by a growing grassroots movement of millions of Americans. Our approximately 600 members produce, process and distribute the majority of

the nation's energy, and participate in [API Energy Excellence®](#), which is accelerating environmental and safety progress by fostering new technologies and transparent reporting. API was formed in 1919 as a standards-setting organization and has developed more than 800 standards to enhance operational and environmental safety, efficiency and sustainability.

To learn more about API and the value of oil and natural gas, please visit [API.org](#).

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