

July 20, 2015

The Honorable Lisa Murkowski
Chairman
Energy and Natural Resources Committee
U.S. Senate
Washington, DC 20510

The Honorable Maria Cantwell
Ranking Member
Energy and Natural Resources Committee
U.S. Senate
Washington, DC 20510

Dear Chairman Murkowski and Ranking Member Cantwell:

As representatives of U.S. refineries, we would like to express our support for ending the 30-year old ban on U.S. crude oil exports. The U.S. is about to become the world's largest crude oil producer, due partly to the shale revolution. Allowing U.S. crude oil access to world markets will help expand American exports in general, create benefits for our economy and U.S. consumers, and promote a more resilient global oil market.

In the 1970s, the U.S. faced a scarcity of domestic oil production and was heavily reliant on crude oil imports from other parts of the world. Much has changed in the past 30 years. Innovation and technology has spurred a new era of abundance in the U.S., allowing for a dramatic increase in crude oil production and a precipitous reduction in our crude oil imports. Withholding U.S. crude oil from the global market has created market distortions and inefficiency. Repealing the outdated ban on U.S. crude oil exports would resolve these flaws.

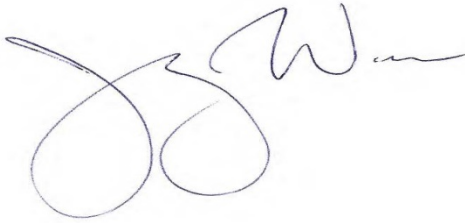
Crude oil is the feedstock refiners are reliant upon to produce clean gasoline, diesel and home heating oil for American consumers and the global market. Allowing the export of U.S. crude oil will promote increased investment in domestic crude production and greater domestic supply for U.S. refiners. Further, it will allow for a healthy and vibrant global oil market which will not only benefit our refining sector but aid our economy, keep our skilled workers going strong and add to our tax revenues. Repealing the current artificial market constraints will have long term economic and energy security benefits.

Additionally, American consumers would benefit from the export of crude oil, according to studies by the Government Accountability Office (GAO) and Brookings Institution. The GAO found U.S. consumer fuel prices could fall if exports were permitted because the expanded outlet for oil would boost investments and global supplies. Brookings Institution found that allowing U.S. crude exports would increase domestic oil production, resulting in better job opportunities and greater economic benefits for the country.

U.S. crude oil in storage is near record high levels. By allowing producers to ship the excess overseas to meet global demand, American consumers can benefit from more intense competition among oil suppliers.

We urge policy makers to consider our views as refiners and consumers of crude oil, and take action to enable the export of domestic crude oil. Ending the outdated ban on crude exports is needed to ensure that investment in this country continues to grow and boost domestic production to provide Americans with greater job opportunities and economic benefits.

Sincerely,

A handwritten signature in blue ink, appearing to read "J. Wascom". The signature is fluid and cursive, with a large loop at the beginning.

Jerry Wascom
President
ExxonMobil Refining & Supply Company

A handwritten signature in black ink, appearing to read "Gary Yesavage". The signature is cursive and somewhat stylized.

Gary Yesavage
President
Chevron Manufacturing

A handwritten signature in black ink, appearing to read "Douglas Sparkman". The signature is cursive and somewhat stylized.

Douglas Sparkman
Chief Operating Officer
BP Fuels North America

A handwritten signature in black ink, appearing to read "Lori L. Ryerkerk". The signature is cursive and somewhat stylized.

Lori Ryerkerk
Executive Vice President, Global Manufacturing
Shell