WASHINGTON, D.C. – President Trump and Commerce Secretary Wilbur Ross are being urged by some to intervene in the energy market and limit refiners' access to globally sourced crude. Much of the pressure is from U.S. oil producers facing both COVID-19-related declines in demand, and Russia and Saudi Arabia uneconomically flooding the market with crude.

AFPM President and CEO Chet Thompson and American Petroleum Institute (API) CEO Mike Sommers wrote to President Trump on April 1 making the case against any such market meddling.

"Imposing supply constraints, such as quotas, tariffs, or bans on foreign crude oil would exacerbate this already difficult situation, jeopardize the short and long-term competitiveness of our refining sector world-wide, and could jeopardize the benefits Americans experience as a result of our increasing energy dominance," said Thompson and Sommers. "Long-term, we know the U.S. refining sector is strong and will remain the most competitive in the world, but right now our sectors are facing headwinds that should not be made worse."

Many refineries have announced reductions in output of 25 percent or more due to decreased demand related to COVID-19.

The issue is slated to be discussed at the White House on April 3.

Read the letter from AFPM and API to President Trump here.

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About AFPM:

The American Fuel & Petrochemical Manufacturers (AFPM) is the leading trade association representing the makers of the fuels that keep us moving, the petrochemicals that are the essential building blocks for modern life, and the midstream companies that get our feedstocks and products where they need to go. We make the products that make life better, safer and more sustainable — we make progress.

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