WASHINGTON — American Fuel & Petrochemical Manufacturers (AFPM) and the American Petroleum Institute (API) released the following joint statement on U.S. Energy Secretary Jennifer Granholm's meeting with leaders from the U.S. refining industry.

"Secretary Granholm's meeting with American refiners today was a constructive discussion about ways to address rising energy costs and create more certainty for global energy markets. While these challenges and their causes are complex—from Russia's war in Ukraine to market imbalances leftover from COVID—productive outcomes today should send a positive signal to the market that the U.S. is committed to long-term investment in a strong U.S. refining industry and aligning policies to reflect that commitment. Our industry will continue to seek opportunities to work with policymakers to unlock American energy, fuel economic recovery, and strengthen our national security."

API represents all segments of America's natural gas and oil industry, which supports more than 11 million U.S. jobs and is backed by a growing grassroots movement of millions of Americans. Our nearly 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.

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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About AFPM:
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Topics
<u>Fuel Policy</u>
Biofuel & Ethanol
Markets & Supply