

Macro Roundup Article

Headline: [U.S. Crude Oil Exports Reached a Record High in First Half of 2023](#)

Article Link: <https://www.eia.gov/todayinenergy/detail.php?id=60622>

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Tweet: US crude exports hit a record high of 3.99mm barrels per day in the first half of 2023. @EIAgov

Summary: U.S. crude oil exports in the first half of 2023 averaged 3.99 million barrels per day (b/d), which is a record high for the first half of a year since 2015, when the U.S. ban on most crude oil exports from the United States was repealed. In the first half of 2023, crude oil exports were up 650,000 b/d (19%) compared with the first half of 2022. Although exports increased in the first half of 2023, the United States still imports more crude oil than it exports, meaning it remains a net crude oil importer. The United States continues to import crude oil despite rising domestic crude oil production in part because many U.S. refineries are configured to process heavy, sour crude oil rather than the light, sweet crude oil typically produced in the United States. Related: U.S. Petroleum Product Exports Set New Record In the First Half of 2023 and Portfolio Nuclear and The Changing Nexus Between Commodity Prices and the Dollar: Causes and Implications

Primary Topic: Energy

Topics: Energy, GDP, Op-Ed/Blog Post, Trade (not deficits)

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