

Macro Roundup Article

Headline: [America's Energy Export Boom](#)

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Tweet: US net energy exports were at least \$70B in the last 12 months, a number that is set to grow as the US economy decarbonizes allowing more exports to more hydrocarbon-intensive emerging markets. @JosephPolitano

Summary: The US produces more crude oil than any other country by a significant margin, and when looking at total petroleum products (including hydrocarbon gas liquids like propane and biofuels like ethanol) the US makes more than Saudi Arabia and Russia combined. As of September, American crude oil production has set a new record high, US natural gas production has continued setting new record highs and is now up 7% from its 2019 peaks. In other words, the US is now producing more energy than ever before, and that growing surplus is being sent abroad—net US energy exports have reached \$70B over the last 12 months despite falling oil and gas prices. In fact, US supply growth has been a large factor behind those falling prices in a year where OPEC+ producers have seen significant ongoing production cutbacks.

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Primary Topic: Energy

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

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