

Macro Roundup Article

Headline: [Booming Oil Exports Boost U.S. Role as Global Price Maker](#)

Article Link: <https://www.wsj.com/articles/booming-oil-exports-boost-u-s-role-as-global-price-maker-1e620b70>

Author(s)	David Uberti
Publication	Wall Street Journal
Publication Date	February 16, 2023

Tweet: As American crude exports hit new records West Texas Intermediate “has become the most important marginal pricing barrel on the globe,” said Peter Keavey, CME Group’s global head of energy. @WSJecon

Summary: Crude exports hit a record of 5.1 million barrels a day the week that ended Oct. 21, according to the U.S. Energy Information Administration, a roughly 10-fold increase since President Barack Obama signed a bill opening the door to such shipments. West Texas Intermediate crude, or WTI, “has become the most important marginal pricing barrel on the globe,” said Peter Keavey, CME Group’s global head of energy and environmental products. “We have gone from a very domestically focused market into an international powerhouse,” he added.

Related Articles: nan

Primary Topic: Investment

Topics: Factoid, Investment, News article, Productivity, Quote, Sell-by Date

Permalink: <https://www.edwardconard.com/macro-roundup/as-american-crude-exports-hit-new-records-west-texas-intermediate-has-become-the-most-important-marginal-pricing-barrel-on-the-globe-said-peter-keavey-cme-groups-global-head?view=detail>

Featured Image

Link: <https://www.edwardconard.com/wp-content/uploads/2023/02/Daily-US-Crude-Exports-.png>