



Waiting in line for gas is a thing of the past

Forty years ago, Americans found themselves on the lookout for green flags at gas stations and jockeying for position in line just to fill up their tanks. In some states, drivers were forced to follow the odd/even rationing rule, filling up only on odd or even dates depending on the last digit of their license plate. The year was

1979, the second of two oil crises in that decade spurred by OPEC's restrictions on oil supplies, which starved U.S. consumers of gasoline and forced a national year-round daylight savings time to save energy as we depended on countries far, far away for crude oil.

Thankfully, those panic-filled days are

gone, and while gas prices have surged and fallen over the past four decades, U.S. oil supplies have been relatively stable and lines at the gas station relatively short as domestic oil production offshore in the Gulf of Mexico and elsewhere has increased. The future is looking even brighter.

In late 2018, the U.S. hit a phenomenal milestone that our nation likely never thought possible back in 1979: The U.S. became a net exporter of crude oil, ending what Bloomberg cites as nearly 75 years of continued dependence on foreign oil and an important step toward achieving President Trump's goal of "energy independence."

According to the U.S. Energy Information Administration (EIA), U.S. crude oil production also broke records in November and the first 11 months of 2018. As of Nov. 30, total crude oil production for the month averaged nearly 11.7 million barrels per day, 15.7-percent higher than in November 2017, and total crude production for the year averaged more than 10.8 million barrels per day, up 16.4 percent from the previous year. It's this level of robust American energy production that the American Petroleum Institute's chief economist says "has solidified the United States' position as the world's No. 1 oil producer; this has enhanced our energy security and economy and benefitted consumers at home and abroad."

LMOGA members are on the frontlines of this domestic oil and gas dominance, producing significant supplies of oil and gas offshore in our energy-rich Gulf of Mexico. In fact, according to the EIA, if the federal offshore Gulf of Mexico was a state, it would rank No. 2 in the nation for oil production. While we have seen our country building toward these record production levels for several years, the

achievement of becoming a net oil exporter came about rather dramatically, as crude oil exports reached a record high of 2.4 million barrels per day in November and petroleum imports hit a record low of 2.2 million barrels per day, the highest and lowest these respective numbers have been in 50 years.

In addition to operators' increased production capacity driving that export number, the Louisiana Offshore Oil Port (LOOP) is also contributing much to this milestone. LOOP is the single largest point of entry for waterborne crude oil coming to the U.S. It traditionally receives and stores foreign crude from tankers as well as domestic crude produced in the Gulf of Mexico and from land-based operations. In February 2018, however, LOOP also began putting its strategic location in the central Gulf and its facility capacity to work in the exportation of U.S. crude oil. In December, LOOP reportedly loaded 6 million barrels of crude oil in very large crude carriers bound for the overseas market, and experts predict that LOOP could pave the way for the U.S. to exceed 3 million barrels per day in crude oil exports by the end of 2019.

With crude oil production at a record high and the U.S.'s transformation from a net importer of crude oil toward a net exporter, our oil and gas producers are working hard to deliver our nation's energy independence. Federal policies that foster access to our offshore resources, investment in infrastructure, and clear and reasonable regulations would further enhance our nation's ability to reach that goal.

We've come a long way since 1979 and, because of oil and gas operators like our LMOGA members producing in the Gulf of Mexico, waiting in long lines for gas is now a thing of the past.

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