



U.S. Oil and Gasoline Import Statistics

Posted by [Robert Rapier](#) on April 25, 2008 - 10:01am

Topic: [Supply/Production](#)

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I actually started on this post about a year ago, and forgot about it until recently. Here I provide 2007 numbers on the sources for oil and gasoline imports into the U.S., courtesy of the Energy Information Administration.

For 2007, the Top 10 exporters of finished gasoline to the U.S. in million barrels were:

1. United Kingdom 25.147 million barrels (total for the year)
2. U.S. Virgin Islands 23.590
3. France 11.209
4. Canada 10.605
5. Netherlands 10.518
6. Norway 8.406
7. Germany 8.351
8. Russia 7.387
9. Italy 7.239
10. OPEC Countries 5.516

Source: [U.S. Imports by Country of Origin](#)

Europeans have a higher per capita demand for diesel. Since you get diesel and gasoline from the refining process, they can get rid of their excess gasoline by sending it to the U.S. That helps keep gasoline prices in check, but obviously does nothing for diesel prices. Take a look at recent diesel prices to see what gasoline prices might look like if not for the imports.

For 2007, our Top 10 exporters of crude oil to the U.S. in million barrels were:

1. Canada 680.533 million barrels (total for the year)
2. Saudi Arabia 530.245
3. Mexico 514.48
4. Venezuela 419.841
5. Nigeria 394.856
6. Angola 181.215
7. Iraq 177.009
8. Algeria 161.755
9. Ecuador 72.138
10. Kuwait 64.306

Source: [U.S. Crude Imports by Country of Origin](#)

If you compare to the list for gasoline imports, Canada is the only country common to both lists (although "OPEC Countries" in total came in at #10 on the gasoline list). Any surprises on that list? I am surprised to see Ecuador in the Top 10. I would have thought Brazil would have come in higher than Ecuador (Brazil was 11th). Also note that Mexico and Saudia Arabia swapped places in 2007 - and this situation is likely to be permanent.

Total OPEC imports in 2007 were 1.97 billion barrels. Total non-OPEC imports were 1.69 billion barrels. Consider how dependent we are on oil, how oil prices have run up, and the resulting massive transfer of wealth out of the U.S. and into other countries.

This is a big reason that I am pessimistic about the U.S. economy recovering any time soon. A lot of discretionary income is disappearing from American pockets and ending up flowing into the hands of oil exporters. An obvious solution is to do more business with these oil producers, and offer them something of value that will pull more of that money back. I am also basing many of my personal finance decisions based on the premise that this trend will continue.



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