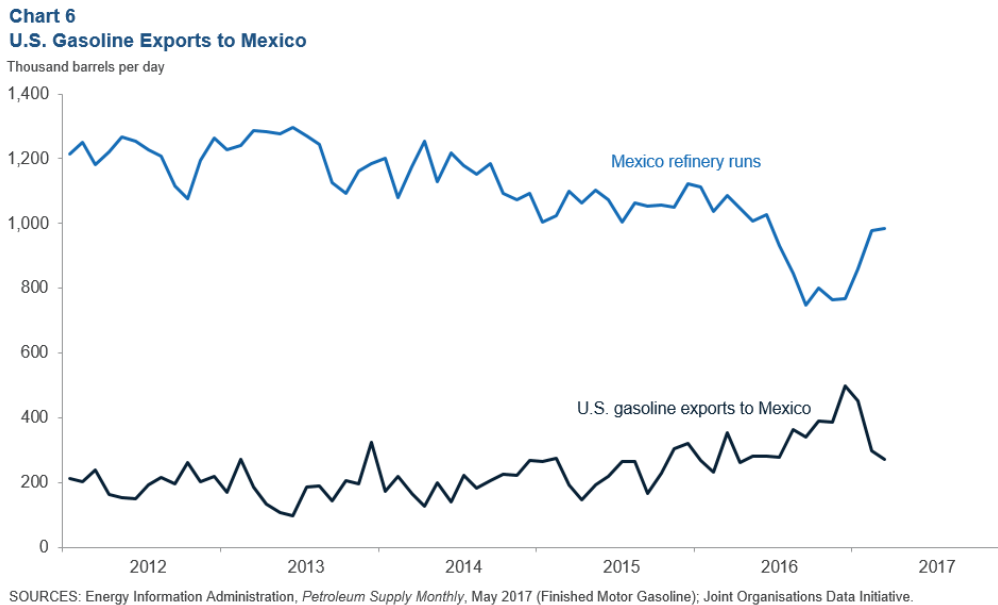


Gasoline Exports to Mexico

U.S. gasoline exports to Mexico fell to 273,500 b/d in March, substantially below the all-time high of 499,600 b/d in December 2016 (Chart 6). Retail gasoline prices in Mexico have been higher since January 2017, due to the gradual liberalization of fuel prices by the Mexican government as part of its energy reform program. Refinery runs in Mexico increased in the first quarter of 2017, with Petróleos Mexicanos (PEMEX) noting the recovery of refined products' prices and the completion of maintenance as two main factors behind the increase. Refinery runs in Mexico went up to 983,700 b/d in March 2017, compared to 768,800 b/d in December 2016, boosting domestic gasoline production and lowering the demand for imported gasoline.



Note: Additional industry insights will be available in the 2017:Q2 Energy Survey, which will be released on June 28, 2017.

About Energy Indicators

Questions can be addressed to Kunal Patel at kunal.patel@dal.frb.org. *Energy Indicators* is released every third Thursday of the month and can be received by signing up for an email alert. For additional energy-related research, please visit the Dallas Fed's energy home page.