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## **TIPRO Statement on New Trade Agreement Reached Between the U.S. and Mexico**

Austin, Texas – The following is a statement from Ed Longanecker, president of the Texas Independent Producers & Royalty Owners Association (TIPRO), regarding the preliminary United States–Mexico trade agreement announced by the Trump Administration Monday, August 27<sup>th</sup> that replaces provisions of the North American Free Trade Agreement (NAFTA):

“TIPRO supports a modernized NAFTA that will rebalance the trade relationship between the United States and Mexico, building on the success of the previous program. Over the years, NAFTA has enabled energy integration amongst the United States, Mexico and Canada that has led to the creation of many new opportunities to improve trade relations across North America. Expanding trade opportunities in North America supports continued growth in production of domestic oil and natural gas and expands both economic and geopolitical benefits for our country as well as for Mexico.

We look forward to learning more specifics of the new trade arrangement reached between the United States and Mexico as it will relate to the energy sector, particularly given the large volume of oil and gas resources supplied daily to Mexico by our country.

We also are closely watching whether, under the new deal, the president will uphold the values of reciprocal trade without the barriers of tariffs or quotas, including lifting levies placed against imported steel and aluminum products from Mexico. TIPRO has been a vocal advocate calling for the discontinuation of such tariffs, though it must be done in a way that will not otherwise impede critical domestic oil and gas production.”

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### *About TIPRO*

*The Texas Independent Producers & Royalty Owners Association (TIPRO) is a trade association representing the interests of nearly 3,000 independent oil and natural gas producers and royalty owners throughout Texas. As one of the nation’s largest statewide associations representing both independent producers and royalty owners, members include small businesses, the largest, publicly-traded independent producers, and mineral owners, estates, and trusts. TIPRO membership provides networking and educational forums, marketing opportunities, industry intelligence, and extensive legislative and regulatory resources.*