



**FOR IMMEDIATE RELEASE**

**Thursday, June 25, 2020**

**Contact:** Jerry Simmons

**Phone:** 405-669-6646

**Email:** [info@depausa.org](mailto:info@depausa.org)

## **Platts Launches New Benchmark for U.S. Crude**

S&P Global Platts announced today the creation of Platts American GulfCoast Select (AGS), a new benchmark which will serve as a more accurate and reliable source for pricing crude oil in America. The Domestic Energy Producers Alliance (DEPA) is a proud member of the AGS Best Practices Task Force Association, in which DEPA chairman Harold Hamm is also serving as chairman.

“This is a pivotal step for the oil and gas industry as a new, waterborne benchmark is necessary to competitively market America’s growing crude oil supply,” said chairman Harold Hamm. “We appreciate the work Platts and others have put forth to move American oil and gas to a more competitive market. Since the oil export ban was lifted in 2015, American producers began migrating to global markets rather than being landlocked in the U.S.

America remains the number one producer of oil and natural gas on the planet, and this new benchmark better aligns with where American energy is headed in the future. I commend Platts as well as the other members of this task force for recognizing the need and moving expeditiously to better unleash American energy to the world.”

For more information on Platts AGS [click here](#). For more information on DEPA [click here](#)

###

DEPA is a nationwide collaboration of 36 coalition associations – from California to West Virginia, Texas to Montana – representing individuals and companies engaged in domestic onshore oil and natural gas exploration and production. DEPA is a non-partisan association seeking common ground, and in common sense solutions to the challenges facing American oil and natural gas production.