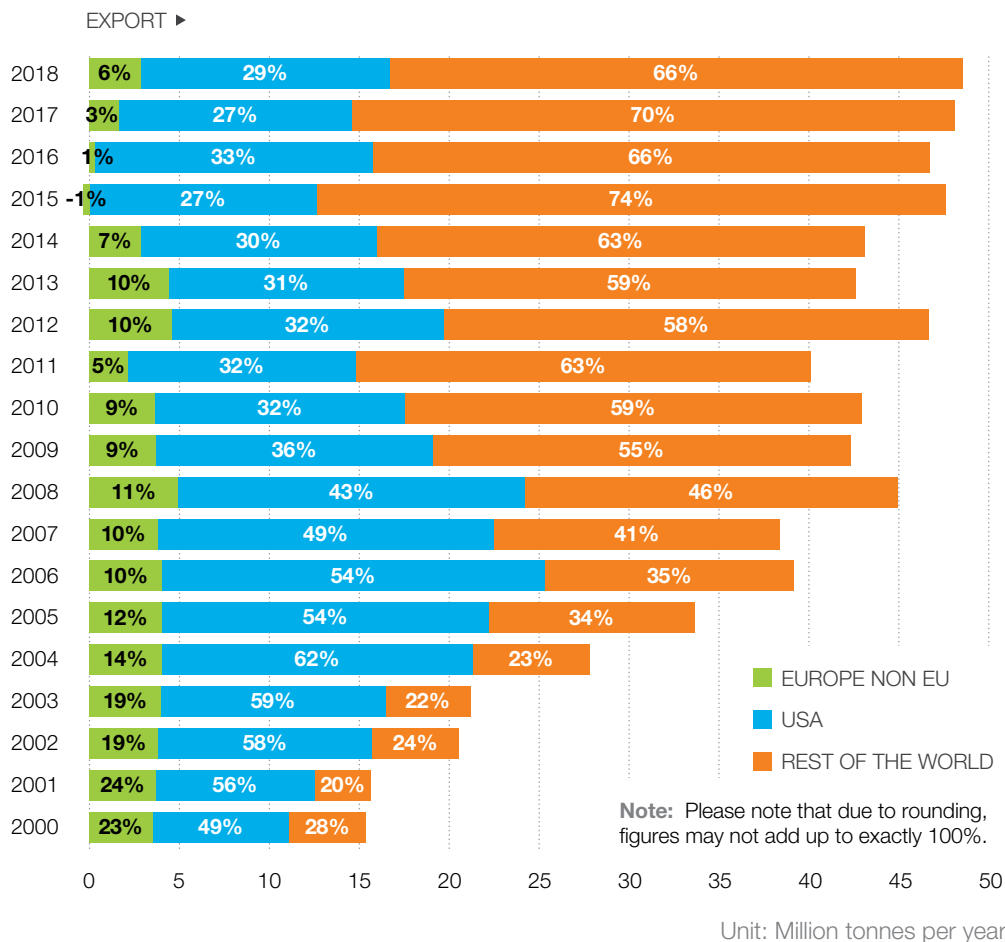


FIG.22 EU GASOLINE TRADING BALANCE

USA REMAINS AN IMPORTANT EXPORT MARKET FOR THE EU

Source: Eurostat



The US was traditionally the main export market for the structural EU gasoline surplus. The shale oil boom in the late 2000s has decreased export opportunities to the US and forced EU refiners to find other markets, primarily in Africa

and Asia. The EU gasoline surplus in 2018 remained high. North America and Asia were the two key export markets for the EU.