

Congress of the United States
Washington, DC 20515

September 16, 2022

The Honorable Joseph R. Biden, Jr.
President
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear President Biden:

As Americans continue to face significant energy costs and the uncertainty of the global oil markets persist with Russia's war in Ukraine, we are writing to urge your administration to recommit to releasing additional barrels from the Strategic Petroleum Reserve (SPR) beyond October of this year. This effort should be done in conjunction with using the hundreds of millions of dollars in the SPR Fund to purchase domestically produced oil and gas that will provide energy producers with the certainty they need to supply barrels both now and in the long term. Together, these actions will lower domestic energy prices and mitigate the possibility of price spikes as we head into the fall and winter months.

Since your administration announced plans to release up to 260 million barrels of oil from the SPR through October of this year - 190 million of which were through emergency sales - we have seen a gradual decrease in the price of gasoline. Just four months ago, Americans going to fill up their cars had to pay on average more than \$5 per gallon, an unprecedented cost that the majority of our constituents and families across the country simply could not afford. Following the emergency sales from the SPR, we have seen gasoline prices steadily decrease, with the national average now at \$3.76 per gallon. However, not only is this above last year's average price for gasoline, but in many of the states we represent, the price for gasoline still exceeds the national average.

Given these realities, coupled with the fact that Russia's war in Ukraine is unlikely to end in the near future and hurricane season could bring further disruptions to domestic oil production, we urge your administration to commit to releasing additional barrels of oil from the SPR through the end of this year, at a minimum. The continued volatility of the global and domestic markets merits this approach in order to provide stability and to ensure that gasoline and oil prices continue their downward trajectory at a time when households, particularly in the Northeast, require more energy to stay warm during the fall and winter. Turning off supply from the SPR at the end of October could be harmful to my constituents and working-class families across the country should there be a sudden increase in the cost of gasoline and heating oil during the coldest months of the year.

To provide assurances to domestic oil and gas producers, your administration should commit to purchasing barrels to backfill the SPR. As of July, there was \$121 million in the SPR Fund that could be used for this purpose and would make clear that the federal government is serious about making long-term investments in domestic energy to reduce costs for consumers and protect producers in an uncertain global market. Moreover, purchasing more barrels for the SPR will safeguard supply both now and in the future should domestic or international conditions cause a severe energy supply interruption that requires you to draw down and sell barrels.

With the national average of gas and oil prices still too high, it is clear that Americans will need continued relief for the foreseeable future. We urge you to commit now to releasing more barrels from the SPR beyond October of this year and to purchase more barrels once prices have dropped in order to protect American consumers from future harm resulting from the continued volatility of the global oil market. Doing so will help maximize domestic production now and minimize our dependence on foreign energy into the future.

We appreciate your attention to this important matter.

Sincerely,



Jared F. Golden
Member of Congress



Josh Gottheimer
Member of Congress



Kim Schrier, M.D.
Member of Congress



Tom O'Halleran
Member of Congress



Daniel T. Kildee
Member of Congress



Dina Titus
Member of Congress



Chris Pappas
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Susan Wild
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