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Congress of the United States
House of Representatives

Washington, DC 20515

January 22, 2008

WAYS AND MEANS COMMITTEE
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AND OCEANS

The Honorable George W. Bush
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Dear Mr. President:

I write to urge the U.S. Department of Energy to suspend oil shipments to the Strategic Petroleum Reserve (SPR) to allow more oil to remain on the market and available to consumers. This action is necessary to address record prices and stimulate a precarious economy.

While the escalating cost of crude oil has made headlines for the past several years, never before have we seen as dire a situation for consumers as the one we are experiencing now. Even the price spikes following Hurricane Katrina did not come close to the \$100 per barrel oil we saw last month, yet your Administration wisely responded to that crisis by temporarily suspending purchases for the SPR. That action was successful in providing the type of immediate, targeted relief we need now.

The writing is on the wall: our country is clearly in danger of recession. Unemployment is up, retail sales are slowing, housing prices continue to slide, and consumers and lenders alike continue to suffer the fallout from the sub-prime mortgage crisis. Average families are feeling the effects more painfully than ever as they experience the worst inflation in 17 years, largely because of escalating food and fuel prices.

Suspending the 12.3 million barrels of oil scheduled to be delivered to the SPR over the next six months is a simple step your Administration can take immediately to lower gas prices, put money directly into the wallets of Americans, and save taxpayer dollars. Congressional investigations and independent experts have found that purchasing oil for the SPR drives up gas prices, and costs taxpayers billions. This is money that working men and women cannot put into other parts of the economy, harming American families and businesses alike.

While I recognize this action should not be taken as a means of reducing prices in the long run, it can have temporary benefits that could go a long way to helping American families who are being squeezed, and to stimulate the economy. I urge you to take this important step.

Sincerely,



Ron Kind
Member of Congress

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