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Edmund S. Muskie

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FOR RELEASE

Maine

STATEMENT BY SENATOR EDMUND S. MUSKIE

IMMEDIATELY
June 18, 1970

ON OIL IMPORT QUOTAS

JUNE 18, 1970

Senator Edmund S. Muskie (D-Maine) said today that President Nixon's decision to increase oil import quotas by only 40,000 barrels daily will make no difference in the price of oil for consumers.

The New England Congressional delegation has pushed for an increase in the quota of 150,000 barrels daily.

The Senator cited a report made to the President in April by the Independent Fuel Terminal Operators Association on the impact of quota increases on prices. The report showed that to save even one cent on a gallon of oil, the import quota would have to be increased by 85,000 barrels a day. To save 2 cents would require 170,000 barrels and to save 3 cents, 250,000 barrels.

Senator Muskie said the administration's action represents another piecemeal attempt to solve a complex problem. "We must do more if we are sincerely interested in reducing the price of home heating oil for the citizens of New England."