

## Publicassist

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**Sent:** Monday, April 6, 2020 10:47 AM  
**To:** webmaster  
**Cc:** Michelle Banks  
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From: John Brecht  
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Hi all, To begin, the Saudis & Russians caused this oil crisis to gain them market share and cripple our oil industry, next, the CV 19 caused a WW demand drop. These 2 forces converged resulting a perfect storm which is crippling our oil industry and a large part of our industrial sector and economy that depends on equipment, material and service sales to supply the oil industry. The Saudis & Russians should live with the problem they created. Keep us out of their problem! The U.S. should Tariff the 6.5mb/d of imports to a \$50/b price point TO SAVE THE U.S. OIL INDUSTRY & ENERGY INDEPENDENCE AND HELP STABILIZE THAT PART OF THE ECONOMY THAT DEPENDS ON THE OIL INDUSTRY! Exported petroleum products made from imported oil would be exempt from tariffs by refunding at export! Our economy is already accustomed to production prices based on \$50/b oil. As we learned when oil dropped from \$114/b, the savings on energy and lower priced products, including the gasoline fill at the pump, were not enough to offset the considerable damage done to the economy by the severely curtailed activity of the oil industry! We need a healthy oil industry as we transition to cleaner energy and a fleet of EV. A transition that orderly will take at least a decade or two. Rest assured, WW oil production probably peaked recently with this pumping surge by the Saudis and Russians. Our 13mb/d of domestic production should meet our needs just fine. Shipping regs should be adjusted to enable better distribution. Already \$3b is authorized for crude purchases into the SPR and could be used to stabilize any current U.S. storage problems. The SPR's considerable current inventory of about 635mb of crude would be available for any domestic supply short fall. I just saw a Bloomberg TV interview with a Saudi oil official. He was asked directly, twice, what he thought of a U.S. oil import Tariff! BOTH TIMES HE EVADED THE QUESTION WITH HOW WE ALL NEEDED TO WORK TOGETHER TO CURTAIL OIL PRODUCTION! Evidently the Saudis are very concerned about a Tariff on their oil we import. I'm sure the Russians are equally concerned, because if the Saudis don't sell to the US, the Russians would see that oil competing with the Russian sales! I didn't sense the same concern for our feelings when they decided to open there oil spigots. They need us far more than we need them!