



NEWS from U.S. Senator Bob Dole

(R.—Kans.)

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FOR IMMEDIATE RELEASE

Joe Reppert—Press Secretary

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DOLE AMENDMENT TO BAN OIL EQUIPMENT PASSES SENATE

WASHINGTON, D.C.--The Senate today passed an amendment introduced by Senator Bob Dole to prohibit the export of materials and equipment associated with production of petroleum products to any country which prohibits the export of petroleum products to the United States. The amendment, added as a rider to the Social Security bill being debated Friday, passed 54-25.

Discussing his amendment in Senate debate, Dole said it is intended to insure that "the equipment and materials essential to increased oil production, remain in the United States to help increase the availability of domestic crude oil. He stated that "a domestic shortage of this equipment and material is creating a problem for oil companies attempting to expand our domestic production capabilities."

According to reports, he said, current supplies in this country, of drill pipe, casing and other tubular products have been nearly exhausted and some domestic firms are facing an 18 month delay in the delivery of these and other essential items."

"But disregarding the limited amounts of oil producing materials that are on hand, and the economic factors that have led to these shortages, I feel it is obvious to my colleagues that we are only complicating the problem by exporting those items essential to the oil discovery and producing process to countries that will not, in return, export oil to our country. Nearly \$300 million of such equipment was exported during the first nine months of this year and 15% of this went to Arab countries that have stopped exports of oil to the U.S."

The amendment also banned the export of oil production related equipment to countries that later trans-ship such equipment to countries refusing to export oil to the U.S.

Dole said that Kansas independent oil companies have indicated that as many as 150 to 200 discovery operations have been delayed because of equipment shortages. It is estimated that if the material had been available in the first nine months of 1973, up to 300 new wells could have been drilled in Kansas alone, with an estimated production of 4500 barrels a day.

PRESS RELEASE

Oil Ban Amendment Passes

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