



NEWS

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NGSA.org or NaturalGas.org

Natural Gas Group says President's Call for More Domestic Energy Production "Right on the Mark"

(Washington, DC) At a news conference this morning on the White House lawn, President George W. Bush called on Congress to allow more domestic energy production as a way of combating high energy prices.

"The president's call to action is right on the mark," said R. Skip Horvath, president and CEO of the Natural Gas Supply Association, whose office is just two blocks from the White House. "We need to open up more areas for natural gas exploration in order to help bring more production on line. More supply of natural gas should place downward pressure on prices."

The cost of natural gas has increased from \$7.60 per million BTUs in April of 2007 to just over \$10 today. Just five years ago natural gas was selling for \$5.26.

"Our member companies are spending billions exploring for and developing new natural gas fields in environmentally sensitive ways. They are also hiring new employees and doing all they can to bring more energy to the market. But we can only do so much without more access," Horvath said.

"We hope Congress will take a more serious look at opening areas such as the Outer Continental Shelf to production. That area contains an estimated 250 trillion cubic feet of natural gas that are now off limits," Horvath said.

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NGSA represents integrated and independent companies that produce and market domestic natural gas. Established in 1965, NGSA encourages the use of natural gas within a balanced national energy policy, and promotes the benefits of competitive markets to ensure reliable and efficient transportation and delivery of natural gas and to increase the supply of natural gas to U.S. consumers.