

We hope to hear from the other four additional witnesses before we conclude this afternoon.
(Whereupon, at 12 o'clock noon, the committee recessed, to reconvene at 2 o'clock p.m. the same day.)

AFTERNOON SESSION

(Present: Senators Jackson (presiding), Moss, Allott, and Hansen.)
The CHAIRMAN. The committee will come to order.

The committee will resume its sitting. Our first witness this afternoon is Mr. Charles F. Jones, president of the Humble Oil & Refining Co. Mr. Jones, we are delighted to welcome you to the committee. I assume you have a prepared statement?

Mr. JONES. I do.

The CHAIRMAN. You may proceed.

STATEMENT OF CHARLES F. JONES, PRESIDENT, HUMBLE OIL & REFINING CO.; ACCOMPANIED BY GEORGE H. SHIPLEY, HEAD, COAL AND SHALE OIL DEPARTMENT, AND RAYMOND D. SLOAN, MANAGER, RESOURCE ACQUISITION, COAL AND SHALE OIL DEPARTMENT

Mr. JONES. Thank you.

Mr. Chairman, I am Charles F. Jones, president of Humble Oil & Refining Co. which has its headquarters in Houston, Tex. I am accompanied today by my two associates from the company, Mr. George Shipley, on my left, who is the head of our coal and shale oil department; and Mr. Raymond D. Sloan, on my right, who is the manager of resource acquisition in that department.

Now, Humble is the principal domestic subsidiary of Standard Oil Company of New Jersey, and our company is engaged primarily in the petroleum business with operations in exploration, production, transportation, refining, and marketing.

I consider it a privilege to appear before this distinguished committee. I would like to thank the chairman and other committee members on behalf of my company for giving us this opportunity to state our views regarding the need for commercial development of shale oil and the type of federal regulations that would be conducive to development of an oil shale industry on public lands. Humble has been engaged in oil shale research for many years and we are vitally interested in these subjects.

Before offering specific comments on the regulations proposed by the Department of the Interior, I would like to discuss the Nation's future need for energy and the role which shale oil might play in meeting this need. A recent study prepared by the Bureau of Mines indicates that in 1980 the United States will consume almost 65 percent more energy than we consumed in 1965. While part of this growth will be supplied by natural gas, hydropower and nuclear energy, the Bureau of Mines anticipates that U.S. demand for petroleum will grow from a current level of about 12 million barrels daily to about 18 million in 1980.

Basically there are three ways in which the sizable growth in demand for petroleum can be met. First, by increasing indigenous pro-