

change regulations issued by the Department of the Interior as published in the May 10, 1967 Federal Register.

The Senate Interior and Insular Affairs Committee must be aware of the fact that I have written and published in the Farmer and Miner 38 articles in an oil shale series in excess of 100,000 words, entitled "The Multi-Billion Dollar Grab of Oil Shale Lands." Although I had written about oil shale in 1965, my series on oil shale began on June 9, 1966. The 38th article in my series was published on August 31, 1967. And the series will continue for some time into the future. Anyone who may be interested will find the complete series available through Mrs. Rice, Room 115-H, Legislative Reference Service, Library of Congress.

The Senate Interior and Insular Affairs Committee was provided a statement by me dated February 19, 1967, pertaining to oil shale in the hopes that the statement would be incorporated into the hearing record in the oil shale hearings held by this Committee at that time. Those of you who may be interested in additional facts and details about me may wish to refer to that statement which this Committee may find in my 23rd article of the series on oil shale, published March 2, 1967.

I believe it is appropriate for me to inform the Senate Interior and Insular Affairs Committee of the facts that the Farmer and Miner was awarded the 1967 National Herrick Editorial Award from the National Newspaper Association, for having tackled the timely subject matter of oil shale as was then evident from the fact that I had written and published 27 articles in my oil shale series at that time.

II. PROPOSED LEASING REGULATIONS ARE PREMATURE

The "swap" or exchange and leasing regulations proposed by Secretary Udall would give away too much too soon to the many people or entities who will be able to take advantage of the regulations if they are adopted as Federal Government policy. I will explain why in this statement.

III. OIL SHALE VALUES

(A) *Ownership per person*

Every American, according to former Senator Paul Douglas owns today in the vast public domain oil shale reserve in Colorado, Utah, and Wyoming at least 8,500 to 10,000 barrels of recoverable oil. See 33rd article in my oil shale series published July 6, 1967. Each American thus owns oil shale worth approximately \$25,000 if it could be extracted.

(B) *Aggregate public ownership*

There are in total in the oil shale lands of Colorado, Utah, and Wyoming 2.6 trillion barrels of potentially recoverable shale oil. See 27th article in my oil shale series published April 27, 1967.

Roughly 2 trillion barrels of potentially recoverable shale oil reserves are contained in 4 million acres of the richer oil shale lands.

However the real rich oil shale lands are situated in roughly 200 square miles of land in Colorado, and a single 5,120 acre shale lease could embrace all the oil shale lands having a thickness of 1900 feet averaging 25-gallon-per-ton shale.

Roughly 50 trillion barrels of shale oil reserves are contained in 7 million acres of the poorer shale lands. The present value of the oil shale deposits and their associated mineral values is in the neighborhood of \$5 trillion to \$6 trillion. But it is foreseeable that 8 to 10 years from now when oil shale development on a large scale is expected to occur, the oil shale lands in Colorado, Utah and Wyoming will be worth \$8 trillion to \$10 trillion if not more.

At present 70 percent of oil shale land in Colorado, Utah, and Wyoming is publicly owned as public domain, but 80 percent of the shale oil in such land is publicly owned.

However the American people will not own this public resource for long if past and present policies are allowed to continue.

IV. BONA FIDE DEVELOPMENT OF OIL SHALE ADVOCATED

Let me make one point crystal clear, I am for development of the West's oil shale resources. I want progress, but I want real honest-to-goodness development of the public lands for the public benefit. I do not want: (1) Enrichment of speculators who use phony oil shale mining claims filed 47 years ago to buy public land containing 3,000,000 barrels of shale oil per acre for \$2.50 and then sell them to the oil companies for \$2,000 an acre. (2) Transfer of the public