

even though the price of oil itself is not higher than it has ever, ever been.

I would like to ask the Senator a question. On the short-term issue, which I understand the Senator's point, which is you are not going to solve the long-term issue. You will be back with short-term issues time and time again. But given the crisis that we have, the proposal that Senator COLLINS and I have made is to not deplete the oil reserve, the SPR, but rather to at this point sell a small amount of it, let's say 500,000 barrels a day, from now until March 31, that the experts we have talked to have told us that that is likely to crack OPEC's unity, and also not just OPEC, but Mexico and Norway, which in the past had not always marched in lockstep with OPEC. I would be against depleting the reserve. The first question I ask the Senator is: If he was assured that the oil would be bought back at either a higher or lower price—and most experts think it would be considerably lower—would that assuage some of his concerns? I don't want to burden the Senator, but he is an expert, and I would like to get the benefit of his wisdom.

If a program were developed of swaps and were put in automatically so that oil was bought for the SPR when the price was rather low, oil was sold when the price was rather high, but there was a guaranteed commitment that if the oil was sold during a high price, that it would be bought back at a low price, and you could put a time limit on—one of the things mentioned was that you would have to do it in a year regardless—would that not deal with the long-term problem that the Senator is addressing in most of his remarks? But would that assuage some of his concerns about the short-term issue that many of us in the Northeast have such problems with?

I yield to the Senator to answer that question.

Mr. MURKOWSKI. I will respond to that. I recognize the sensitivity of my good friend, and the Senator from Maine, also. There are a couple of factors I think are very important to understand, and that is the ability of the strategic petroleum reserve to be moved out in a relatively short period of time the crude it has accumulated, or any portion of it, and transport it to refineries that aren't already up to the maximum capacity of their refining capability, and then move it to market because this winter isn't going to last forever. But right now, it is significant and very meaningful, as evidenced by the price associated with heating oil.

As I indicated in my floor statement, we have evidence by the Department of Energy that there are a number of ships in transit from Europe bringing heating oil. So there will be price relief soon. As you and I know, the price goes up a lot faster than it comes down. The idea of swaps certainly has merit and has been done before. But, traditionally, the manner in which the Federal

Government in manipulating the sales of SPR has resulted in a situation where we have purchased high and sold low, and there is a mentality that suggests that we will make up the difference, with the taxpayers taking it in the shorts, so to speak—I am not suggesting we would not go back and replace SPR. Indeed, there are some logistic problems with the idea. One, you don't move it out of SPR very fast because it is in the salt caverns and there is only so much pumping capability and you have to move it to the refinery and then you have to refine it. The realization is that the refineries, as I understand it, in proximity to the SPR are pretty much up to their designed capacity. So what we need is an SPR of heating oil for you. That would be my best assessment of the current situation. But I am sensitive to the Senator's concern.

Mr. SCHUMER. I know the Senator is sensitive to that, and I very much appreciate that. The experts with whom I have checked at least have said it would take about 30 days from the time the President were to order selling of the SPR to the time it could be removed and refined appropriately. I think more to the point—or maybe not more to the point but also to the point, many people, certainly the majority I have talked to, believe that even if we were to announce we were going to sell some of the SPR on the open market, the odds are quite high that from that point, the OPEC nations, countries such as Mexico and Norway—that would crack their unity.

My main goal, at least, in offering this solution is not simply to temporarily reduce the price of oil but rather to sort of break OPEC. In the past, what our Government would do would be go to the governments of Mexico and Norway and say, hey, help us out. In the past, they would. When they pumped a little more oil, the unity of the 11 OPEC nations would crack. Well, Mexico and Norway are not fulfilling that role for a variety of reasons, some of which I am aware and some of which I am not. So we would be fulfilling the same role.

I guess my only question to the Senator from Alaska, chairman of the Energy and Natural Resources Committee, is—and maybe my information is wrong—if it would take 30 days, would that change his view? Secondly, does he think that it might have a good chance, if we did even announce this and began to do it, to crack OPEC's unity and that would solve our problem—short-term admittedly and not long-term—right away rather than pumping small amounts of oil ourselves?

Mr. MURKOWSKI. In response to my good friend from New York, I anticipate it would take at least 30-plus days to see any significant movement from the SPR, which is crude oil transported to a refinery in enough time to relieve the crisis of the high price in the Northeast. The problem is, the reserves

of heating oil are down. I have discussed the rationale of why the reserves are low, but the fact is they are low. So as a consequence, we are left with a situation where price follows supply and demand, and we are certainly feeling the price. I think we should converse with our Secretary of Energy, who is attempting to interject with the Saudis, Venezuelans, Norwegians, and other oil-producing countries to try to encourage them to, if you will, increase their OPEC volume, which they have been remarkably solid in their ability to hold together and not do that.

They operate under two theories. One is they would like to have the highest possible price and produce the least amount of oil. But if that cartel cracks, then they still have to have the same volume of dollars to benefit their government, so they will produce more oil to get it. What we have seen as a consequence is the cartel coming together and holding tough. Subject to the ability of the Secretary of Energy to convince them to do otherwise, I would not look for immediate relief from that area. I think there is relief coming, but your constituents are going to be exposed to some high prices. As sympathetic as I am, I don't know the answer.

I just don't think SPR is going to be able to meet the demand in a timely enough manner by the time you get past another 30 days and some of this production in to your constituents. I don't think that is going to do what the market is doing now, which is bringing more heating oil that is already refined in Europe into the United States. I would much rather work ultimately for a long-term solution to our exposures because you have to look at the reality. We are going to be more and more exposed to the whims of OPEC. We have allowed Saddam Hussein and Iraq to come in with another 2 million barrels a day. That helps us and hurts us when you think about it. Who benefits from that? It is a complex problem. I have a hard time accepting that part of the role of SPR is to meet the domestic price manipulations as opposed to the philosophy that went into SPR, which was its design to be a strategic petroleum reserve in the sense of a time when our supplies may be cut off. There has been a great deal of criticism in my committee of the ability of SPR to be able to produce if a demand is there. There are a lot of shortcomings within SPR's makeup.

Mr. SCHUMER. I thank the Senator.

MORNING BUSINESS

Mr. MURKOWSKI. Mr. President, I ask unanimous consent that there be a period for the transaction of routine morning business, with each Senator permitted to speak therein for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Monday, January 31, 2000, the Federal debt stood at \$5,711,285,168,951.46 (Five trillion, seven hundred eleven billion, two hundred eighty-five million, one hundred sixty-eight thousand, nine hundred fifty-one dollars and forty-six cents).

Five years ago, January 31, 1995, the Federal debt stood at \$4,815,827,000,000 (Four trillion, eight hundred fifteen billion, eight hundred twenty-seven million).

Ten years ago, January 31, 1990, the Federal debt stood at \$2,974,584,000,000 (Two trillion, nine hundred seventy-four billion, five hundred eighty-four million).

Fifteen years ago, January 31, 1985, the Federal debt stood at \$1,679,916,000,000 (One trillion, six hundred seventy-nine billion, nine hundred sixteen million).

Twenty-five years ago, January 31, 1975, the Federal debt stood at \$494,140,000,000 (Four hundred ninety-four billion, one hundred forty million) which reflects a debt increase of more than \$5 trillion—\$5,217,145,168,951.46 (Five trillion, two hundred seventeen billion, one hundred forty-five million, one hundred sixty-eight thousand, nine hundred fifty-one dollars and forty-six cents) during the past 25 years.

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting a treaty and sundry nominations which were referred to the appropriate committees.

(The nominations received today are printed at the end of the Senate proceedings.)

REPORT TO THE CONGRESS ON THE U.S. ARCTIC RESEARCH PLAN—MESSAGE FROM THE PRESIDENT—PM 80

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was referred to the Committee on Governmental Affairs.

To the Congress of the United States:

Pursuant to the provisions of the Arctic Research and Policy Act of 1984, as amended (15 U.S.C. 4108(a)), I transmit herewith the sixth biennial revision (2000–2004) to the United States Arctic Research Plan.

WILLIAM J. CLINTON.

THE WHITE HOUSE, February 1, 2000.

REPORT TO THE CONGRESS ON PRESIDENTIAL DETERMINATION 99-37 RELATIVE TO THE AIR FORCE'S OPERATING LOCATION NEAR GROOM LAKE, NEVADA—MESSAGE FROM THE PRESIDENT—PM 81

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was referred to the Committee on Environment and Public Works.

To the Congress of the United States:

Consistent with section 6001(a) of the Resource Conservation and Recovery Act (RCRA) (the "Act"), as amended, 42 U.S.C. 6961(a), notification is hereby given that on September 20, 1999, I issued Presidential Determination 99-37 (copy enclosed) and thereby exercised the authority to grant certain exemptions under section 6001(a) of the Act.

Presidential Determination 99-37 exempted the United States Air Force's operating location near Groom Lake, Nevada, from any Federal, State, interstate, or local hazardous or solid waste laws that might require the disclosure of classified information concerning that operating location to unauthorized persons. Information concerning activities at the operating location near Groom Lake has been properly determined to be classified, and its disclosure would be harmful to national security. Continued protection of this information is, therefore, in the paramount interest of the United States.

The determination was not intended to imply that in the absence of a Presidential exemption, RCRA or any other provision of law permits or requires the disclosure of classified information to unauthorized persons. The determination also was not intended to limit the applicability or enforcement of any requirement of law applicable to the Air Force's operating location near Groom Lake except those provisions, if any, that would require the disclosure of classified information.

WILLIAM J. CLINTON.

THE WHITE HOUSE, January 31, 2000.

REPORT TO THE CONGRESS ON THE AGREEMENT BETWEEN THE U.S. AND LATVIA CONCERNING FISHERIES OFF THE COASTS OF THE U.S.—MESSAGE FROM THE PRESIDENT—PM 82

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was referred to the Committees on Environment and Public Works; and Foreign Relations.

To the Congress of the United States:

In accordance with the Magnuson-Stevens Fishery Conservation and Management Act (16 U.S.C. 1801 et seq.), I transmit herewith an Agreement between the Government of the

United States of America and the Government of the Republic of Latvia extending the Agreement of April 8, 1993, Concerning Fisheries Off the Coasts of the United States, with annex, as extended (the "1993 Agreement"). The present Agreement, which was effected by an exchange of notes at Riga on June 7 and September 27, 1999, extends the 1993 Agreement to December 31, 2002.

In light of the importance of our fisheries relationship with the Republic of Latvia, I urge that the Congress give favorable consideration to this Agreement at an early date.

WILLIAM J. CLINTON.

THE WHITE HOUSE, January 31, 2000.

MESSAGE FROM THE HOUSE

At 10:20 a.m., a message from the House of Representatives, delivered by Ms. Niland, one of its reading clerks, announced that the House has passed the following bill, without amendment:

S. 1733. An act to amend the Food Stamp Act of 1977 to provide for a national standard of interoperability and portability applicable to electronic food stamp benefit transactions.

The message also announced that the House has agreed to the following concurrent resolution, in which it requests the concurrence of the Senate:

H. Con. Res. 244. Concurrent resolution permitting the use of the rotunda of the Capitol for a ceremony as part of the commemoration of the days of remembrance of victims of the Holocaust.

The message further announced that the House has agreed to the amendments of the Senate to the bill (H.R. 2130) to amend the Controlled Substances Act to add gamma hydroxybutyric acid and ketamine to the schedules of controlled substances, to provide for a national awareness campaign, and for other purposes.

The message also announced that the House has agreed to the amendment of the Senate to the resolution (H. Con. Res. 221) authorizing printing of the brochures entitled "How Our Laws Are Made" and "Our American Government," the pocket version of the United States Constitution, and the document-sized, annotated version of the United States Constitution."

The message further announced that pursuant to section 702(b) of the Intelligence Authorization Act for fiscal year 2000 (50 U.S.C. 401) and the order of the House of Thursday, November 18, 1999, the Speaker on Wednesday, January 12, 2000, appointed the following Member of the House to the National Commission for the Review of the National Reconnaissance Office: Mr. Goss of Florida; and from private life: Mr. Eli S. Jacobs of New York and Mr. Larry D. Cox of Maryland.

The message also announced that pursuant to section 5(a) of the Commission on the Advancement of Women and Minorities in Science, Engineering and Technology Development Act (42 U.S.C. 1885a) and the order of the House