

Biden policies ‘key factor’ in surging energy prices, American Petroleum Institute president says

American Petroleum Institute head tells Fox News he’s concerned for consumers this winter.

The American Petroleum Institute’s (API) president and CEO tells Fox News that Biden administration policies are a key factor in surging energy prices, and he expressed concern for consumers heading into winter months.

“Certainly one of the key factors is that the Biden administration has made an effort to reduce production in the United States,” Mike Sommers told Fox News in an interview.

API is a national trade association representing America’s oil and natural gas industry.

BIDEN ADMIN CONSIDERING SHUTTING DOWN MICHIGAN PIPELINE, DRAWING CRITICISM AND DIRE WARNINGS AS WINTER NEARS

Energy prices jumped 4.8% last month and were up 30% over the past year, according to the consumer price index. The API president explained that cutting off the Keystone XL Pipeline, leasing and permitting on federal lands, and access to the Arctic National Wildlife Refuge in Alaska, have been consequential for the price of energy. These policies were enacted as part of Biden’s climate change initiative.

Sommers said he is concerned prices will continue to be high “particularly going into the winter months when consumers are using more natural gas to heat their homes.”

The Energy Information Administration warned the cost of heating oil is expected to rise approximately 43% compared to last year due to “higher expected fuel costs as well as more consumption of energy due to a colder winter.” The agency expects that “nearly half of U.S. households that heat primarily with natural gas will spend 30% more than they spent last winter on average.”

Energy Secretary Jennifer Granholm told CNN's "State of the Union" host Dana Bash on Sunday that Americans should expect to pay higher costs for heating this winter. "We have the same problem in fuels that the supply chains have, which is that oil and gas companies are not flipping the switch as quickly as the demand requires," Granholm said.

But, Sommers told Fox News, "when the administration is continually putting forward new proposals to limit production in the United States, American oil and gas companies are cutting back on production."

Granholm told Bash: "the president is all over this" and "looking at all of the tools he has" to address high gas prices.

Sommers also worried about America's future dependence on other countries.

"We have been able to limit the amount of dependence that we've had on foreign countries for our oil and gas over the course of the last decade." Sommers said he believes Biden has started to reverse that trend and "we need to continue development in the United States, rather than being dependent on other countries for American energy."

Source:

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