

# Historical SPR Oil Sales and Exchanges

Date	Purpose	Category Type	Release Volume (MMbbl)
1985 – November	<b>Test Sale:</b> After extending the EPCA in June 1985, Congress authorized DOE to conduct test sales of up to 5 MMbbl to involve the private sector in the competitive sales process.	Test Sale	0.967
1990 – September	<b>Desert Shield:</b> President George H. W. Bush ordered a 5 MMbbl test sale to “demonstrate the readiness of the [Reserve] system under real life conditions.” Only 3.9 MMbbl were sold because of the lack of bids for one of the six types of crude oil advertised.	Test Sale	3.900
1991 – January	<b>Desert Storm:</b> President George H. W. Bush authorized a 33.75 MMbbl drawdown over a 45-day period under a coordinated emergency response plan drawn up by the IEA. DOE accepted bids from 13 companies that bid on only 17.3 MMbbl of Reserve oil because industry offers for the higher-sulfur “sour” crude oil were substantially lower than bids for the lower-sulfur “sweet” crude.	Operational Sale	17.300
1996 – January	<b>Weeks Island Sale:</b> After becoming geologically unstable, DOE decided to decommission the Weeks Island SPR site, and offered 5.1 MMbbl for sale to offset the decommissioning costs.	Decommissioning Sale	5.100
1996 – April	<b>Omnibus Consolidated Rescissions and Appropriations Act of 1996,</b> Public Law 104-134.	Budget Deficit Reduction Sale	12.800
1996 – May	<b>Pipeline Blockage, Seaway Pipeline System:</b> During a pipeline blockage to Cushing, OK, ARCO paid a fee plus a future price differential for leasing the oil. ARCO replaced the oil with an equivalent grade of crude within six months under an emergency crude oil lease exchange agreement.	Exchange	0.901
1996 – October	<b>Omnibus Consolidated Appropriations Act of 1997,</b> Public Law 104-208.	Budget Deficit Reduction Sale	10.200
1999 – September	<b>Maya Exchange:</b> DOE exchanged 11 MMbbl of Maya crude for 8.5 MMbbl of other higher value crude oil to improve the SPR’s operational efficiency.	Exchange	11.000
2000 – June	<b>Calcasieu Ship Channel Closure:</b> DOE exchanged 500 Mbbl each with CITGO and Conoco, due to blockage of the ship channel that provided access of incoming crude oil shipments to those refineries. Action taken in order to avert temporary shutdown of both refineries.	Exchange	1.000
2000 – September	<b>Establish NEHHOR:</b> DOE exchanged 2.8 MMbbl of crude oil to pay for the first year of tank-storage and stocks for establishing a 2 MMbbl NEHHOR.	Exchange	2.840
2000 – October	<b>Exchange 2000:</b> DOE exchanged 30 MMbbl in response to concern over low distillate levels in the Northeast.	Exchange	30.000
2002 – October	<b>Hurricane Lili:</b> DOE exchanged 98 Mbbl with Shell Pipeline Company to secure Capline storage tanks in advance of Hurricane Lili.	Exchange	0.980
2004 – September	<b>Hurricane Ivan:</b> DOE exchanged 5.4 MMbbl of sweet crude due to disruptions in the Gulf of Mexico caused by Hurricane Ivan.	Exchange	5.400

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2005 – September	<b>Hurricane Katrina:</b> DOE approved six requests for emergency loans of crude oil to address supply shortages caused by oil production and distribution facilities being shut ahead of Hurricane Katrina’s landfall.	Exchange	9.800
2005 – September	<b>Hurricane Katrina:</b> President George W. Bush issued a Finding of a Severe Energy Supply Interruption and authorized the sale of 30 MMbbl as part of an IEA collective action. 10.8 MMbbl of sweet crude and 200 Mbbl of sour crude were sold.	Operational Sale	11.000
2006 – January	<b>Barge Accident, Sabine Neches Ship Channel:</b> DOE exchanged 767 Mbbl of sour crude with Total Petrochemicals USA due to closure of the Sabine Neches ship channel to deep-draft vessels after a barge accident in the channel. Action was taken to avert temporary shutdown of the refinery.	Exchange	0.767
2006 – June	<b>Calcasieu Ship Channel Closure:</b> DOE exchanged 750 Mbbl of sour crude with ConocoPhillips and Citgo due to the closure for several days of the Calcasieu Ship Channel to maritime traffic. The closure resulted from the release of a mixture of storm water and oil. Action was taken to avert a temporary shutdown of both refineries.	Exchange	0.750
2008 – September	<b>Hurricanes Gustav and Ike:</b> Following Hurricanes Gustav and Ike, DOE loaned nearly 5.4 MMbbl to Marathon, Placid, ConocoPhillips, Citgo and Alon USA after their supplies had been cut off due to shutdown of the petroleum industry in the Gulf region. The companies repaid the loans with a premium of 93.35 Mbbl.	Exchange	5.389
2011 – June	<b>Libya Collective Action:</b> President Barack Obama issued a Finding of a Severe Energy Supply Interruption and directed DOE to offer 30 MMbbl of sweet crude to offset Libya’s production curtailment as part of an IEA collective action.	Operational Sale	30.640
2012 – September	<b>Hurricane Isaac:</b> In late August 2012, Tropical Storm Isaac entered the Gulf of Mexico. Marathon Petroleum Company requested an emergency loan of 1 MMbbl to supplement Marathon's supplies to ensure that their refining operations had sufficient supplies to continue operations.	Exchange	1.000
2014 – March	On March 12, 2014, the Secretary authorized a test sale under Section 161(g) of EPCA in order to evaluate the SPR drawdown and distribution mechanisms. Revenues from this sale were used to fund the NGSR.	Test Sale	5.000
2017 – February through April	Section 404 of the Bipartisan Budget Act of 2015 authorizes the Secretary of Energy to draw down and sell up to \$2 billion of SPR crude oil, for fiscal years 2017 through 2020, to carry out an SPR modernization program. On December 10, 2016, a Continuing Resolution was passed that included a provision to allow DOE to sell up to \$375.4 million worth of crude oil from the SPR in Fiscal Year (FY) 2017, to carry out the SPR Life Extension Phase II project—a component of the SPR modernization program.	SPR Modernization	6.283

<p><b>2017 – May through July</b></p>	<p>Under Section 5010 of the 21st Century Cures Act, the Secretary of Energy is directed to draw down and sell a total of 10 MMbbl of crude oil from the SPR in FY 2017. Deliveries were made in May through July 2017.</p>	<p>Legislatively-directed Sale</p>	<p>9.894</p>
<p><b>2017 – September</b></p>	<p><b>Hurricane Harvey:</b> Following Hurricane Harvey, DOE provided a total of over 5.2 MMbbl to Phillips 66, Marathon, Placid, and Valero to cover supply shortfalls due to conditions in the Gulf of Mexico and Houston region. All barrels, including premium barrels, were returned by February 2018.</p>	<p>Exchange</p>	<p>5.241</p>
<p><b>2017 – October and November; 2018 – May</b></p>	<p>Under Section 5010 of the 21st Century Cures Act, the Secretary of Energy is directed to draw down and sell a total of 9 MMbbl of crude oil from the SPR in FY 2018. Under Section 403 of the Bipartisan Budget Act of 2015, the Secretary of Energy is directed to draw down and sell a total of 5 MMbbl of crude oil from the SPR in FY 2018. Deliveries were made under both of these authorizations in October and November 2017 as well as May 2018.</p>	<p>Legislatively-directed Sale</p>	<p>14.167</p>
<p><b>2018 – April through June</b></p>	<p>Section 404 of the Bipartisan Budget Act of 2015 authorizes the Secretary of Energy to draw down and sell up to \$2 billion of SPR crude oil, for fiscal years 2017 through 2020, to carry out an SPR modernization program. On February 9, 2018, a Continuing Resolution was passed that included a provision to allow DOE to sell up to \$350 million worth of crude oil from the SPR, to carry out the SPR Life Extension Phase II project—a component of the SPR modernization program.</p>	<p>SPR Modernization</p>	<p>4.745</p>