

## U.S. Strategic Petroleum Reserve Historical Oil Sales and Exchanges

Date	Purpose	Action Taken
1985 – November	Test Sale	Up to 1 million barrel test sale (967 thousand sold) to test drawdown and distribution capabilities.
1990 - October	Desert Shield Sale	Up to 5 million barrel test sale (3.9 million sold) for Desert Shield.
1991 - January	Desert Storm Sale	Up to 33.75 million barrel sale (17.2 million sold) for Desert Storm.
1996 – January/March	Weeks Island Sale <i>(P.L. 104-99, Balanced Budget Downpayment Act)</i>	Conducted 5.1 million barrel competitive sale required by law to fund decommissioning of Weeks Island.
1996 – April	ARCO Pipeline Blockage Exchange	Loaned 900,416 barrels to the Seaway Pipeline System in order to continue oil movements from the Texas Gulf Coast to the Cushing market center after ARCO experienced a blockage in its pipeline to Cushing. Premium of \$2.0 million.
1996 – April	Deficit Reduction Sale <i>(P.L. 104-134, Omnibus Consolidated Recissions and Appropriations Act of 1996)</i>	Conducted 12.8 million barrel competitive sale for Deficit Reduction as required by law.
1996 - October	Deficit Reduction Sale <i>(P.L. 104-208, Omnibus Consolidated Appropriations Act of 1997)</i>	Conducted 10.2 million barrel competitive sale to finance cost of SPR operations for FY 2007 in lieu of appropriations.
1998 Dec – 2000 Feb	Maya Exchange	11,000,000 barrels of Maya heavy crude exchanged for 8,524,000 barrels of light sweet oil to meet SPR quality requirements.
2000 – June	Ship Channel Closure Exchange	Loaned 1,000,000 barrels to CITGO and Conoco due to closure of the Calcasieu ship channel after a commercial dry dock collapsed just north of the Intercoastal Waterway near Lake Charles, LA. Premium of 30,000 barrels
2000 – August	Establish Northeast Home Heating Oil	Provided 2,836,000 barrels of crude oil as payment to establish a 2 million barrel home heating oil reserve in the Northeast.
2000 – October	Exchange 2000	Exchanged 30 million barrels to increase heating oil supplies for winter season. Premium barrels of 1.2 million barrels were contracted. Deferrals of repayment dates added an additional 3.9 million barrels.
2002 - October	Hurricane Lili Exchange	Moved 98,000 barrels to Shell’s Capline System tanks to keep the tanks full enough to withstand Hurricane Lili’s expected wind forces. The crude oil was returned to the SPR with a premium after the hurricane passed.
2004 – September	Hurricane Ivan Exchange	Loaned 5.4 million barrels to five companies due to shutdown of Gulf production and marine terminals. Premium of 195,056 barrels.
2005 - September	Hurricane Katrina Sale and Exchange	Sale of 11 million barrels and loans of 9.8 million barrels due to shutdown of petroleum industry in the U.S. Gulf region. Premium of 350,000 barrels.
2006 – January	Barge Accident Exchange	Loaned 767,000 barrels to Total Petrochemicals USA due to barge accident in the Sabine Neches Ship Channel that closed the channel to ships carrying crude oil to Beaumont/Port Arthur refineries. Premium barrels received.
2006 – June	Ship Channel Closure Exchange	Loaned 750,000 barrels of crude oil to ConocoPhillips and Citgo following the closure of the Calcasieu Ship Channel that cut off tanker deliveries to refiners near Lake Charles, LA. Premium barrels received.
2008 – September	Hurricanes Gustav and Ike Test Exchanges	Loans of 5,389,000 barrels were made to five companies whose supplies had been cut off due to shutdown of the petroleum industry in the region. Two test exchanges were conducted. Premium barrels of 93,350.
2011 – June	IEA Coordinated Release (Libya disruption)	Sold 30.64 million barrels to 15 companies. Deliveries occurred during mid-July through August. The U.S. sale was part of a 60 million barrel total IEA coordinated release by IEA member countries due to the protracted loss of 2 million barrels per day of light, sweet crude from Libya.

**Note: crude quantity numbers are rounded.**