

**FOR IMMEDIATE RELEASE**

**Total U.S. Spend on Foreign Oil Rose to \$28 Billion for Month of October**  
*Getting Off OPEC Oil Rare Legislative Reality Post Midterm Elections*

**Dallas – November 11, 2010** – In his monthly update on the level of foreign oil imports in the U.S., energy expert T. Boone Pickens said that based on the latest figures from the Federal Reserve Economic Database, the U.S. imported 58 percent of its oil, or 341 million barrels in October 2010, sending approximately \$28 billion, or \$626,433 per minute, to foreign countries.

“Despite a slight drop in demand, U.S. spending on foreign oil rose last month. With prices now above \$85 a barrel and rising, we have every reason to believe next month’s figures will be worse,” said Pickens. “Last December I correctly predicted oil would reach \$85 a barrel by the end of 2010. In 2011, you’ll see oil hit \$90-\$95 a barrel, and it could get as high as \$100 a barrel. Getting off OPEC oil and onto our own resources should be the number one priority in America. Our abundant supply of domestic natural gas can replace foreign oil at the pump immediately. President Obama acknowledged that addressing our energy future may very well be one of the only legislative priorities his Administration can tackle given the results of last week’s midterm elections. There is no reason to wait until the next Congress is sworn in—the time to act is now.”

Pickens’ plan to encourage more heavy duty fleet vehicles to run on natural gas is included in several pieces of legislation, including The NAT GAS Act (H.R. 1835 and S. 1408), the American Power Act (S. 1733), introduced by Senators John Kerry (D-Mass.) and Joe Lieberman (I-Conn.), the Next Generation Energy Security Act (S. 3535), introduced by Senators Saxby Chambliss (R-GA) and Richard Burr (R-NC), the Clean Energy Jobs and Oil Company Accountability Act, introduced by Senator Harry Reid (D-NV) and the Promoting Natural Gas and Electric Vehicles Act of 2010 (S. 3815), introduced by Senator Reid.

**About the Pickens Plan**

Unveiled on July 8, 2008 by T. Boone Pickens, the Pickens Plan is a detailed solution for ending the United States’ growing dependence on foreign oil. That year, when oil prices reached \$140/barrel, America was spending about \$700 billion for foreign oil, equaling the greatest transfer of wealth in history. That figure has decreased some while oil prices have retreated, but the U.S. is still dependent on foreign nations for nearly 70 percent of its oil, representing a continuing national security and national economic threat. The plan calls for expanding the use of domestic renewable resources, such as wind and solar, in power generation and using our abundant supplies of natural gas as a transportation fuel alternative to OPEC oil.

More than 1.6 million people have joined the Pickens Army through the website [www.pickensplan.com](http://www.pickensplan.com) <<http://www.pickensplan.com>> , which has had over 20 million hits. For more information on the Pickens Plan please visit our website [www.pickensplan.com](http://www.pickensplan.com) <<http://www.pickensplan.com>> . Boone can be followed on Twitter @boonepickens.

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