

Says Decontrol Essential—

ARCO's Energy Position

LOS ANGELES—Robert O. Anderson, chairman of Atlantic Richfield Co., recently issued the following statement concerning the company's position on decontrol of the petroleum industry by the federal government:

Atlantic Richfield Co. strongly believes that decontrol of the petroleum industry is essential if the United States is to get on with the vital national goal of reasonable energy self-sufficiency.

The company has supported the past efforts of the Ford Administration to institute programs for phased decontrol of petroleum prices and allocations over a reasonable period of time.

Unfortunately, the Congress has been unable to reach agreement on these matters and has consistently rejected the President's proposals. In light of

this background, Atlantic Richfield feels that it is unrealistic to count on viable phased decontrol at this time.

Therefore, we firmly believe that an essential immediate program in the national interest calls for the sustaining of the President's expected veto of the extension of existing controls, coupled with possible ameliorating actions for specially affected segments of the economy.

While market actions cannot be forecast with complete accuracy, it is Atlantic Richfield's belief that, with removal of the \$2 tariff on crude oil imports, any early price impacts of petroleum industry decontrol are not likely to be substantial, given a general position of adequate supply of most fuels, with the notable exception of propane.