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From: National Coal Policy Conference, Inc.

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FOR IMMEDIATE RELEASE TUESDAY, MARCH 8, 1960

WASHINGTON, D. C., MAR. 8 -- (SPL) -- Joseph E. Moody, president of the National Coal Policy Conference, Inc., today in a telegram welcomed the support of the Texas Independent Producers and Royalty Owners Association in discussions leading to a Congressional Study of a National Fuels Policy.

Mr. Harry C. Jones, TIPRO president, said in a recent statement that "to be simply against a national fuels policy is little short of absurd," and that "our most realistic and productive course might well be to participate in such studies and discussions."

Resolutions calling for a joint congressional study of the need for a National Fuels Policy are now before both houses, and have been strongly supported

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by the coal and allied industries. Some segments of the oil and gas industries, however, have been in active opposition, and have denied that there is any necessity for Congress to even consider whether such a policy is desirable or needed.

Mr. Moody's telegram to Mr. Jones declared:

"We have read with interest your public statement pointing to the many mutual interests of the coal and independent petroleum industries, and suggesting that TIPRO's 'most realistic and productive course might well be to participate'in studies and discussions of a national fuels policy study.

"We of the National Coal Policy Conference, representing both the coal and railroad industries, commend you for your reasonable and thoughtful stand, and assure you we welcome your participation in such discussions.

"As you rightly point out, oil men share with coal producers 'certain very fundamental objectives' and we are convinced that the two groups working together to help formulate a sound, fair national fuels policy can only result in the greatest good both to our own industries, and to the national welfare as well.

"We have been disappointed and surprised at the determined efforts on the part of some in the oil industry to block even Congressional study of the need for a national fuels policy. We have taken a firm position that we are anxious to have Congress consider this whole question, and are confident that the conclusions reached by such a joint study will be sound and fair to all energy fuel producers. We were interested to read your comment that 'there is a distinct possibility that this obvious fact (natural competition between fuels) may lead, or have led, to an "anti-coal campaign" which does harm to everybody concerned.'

"We welcome your support of studies leading to establishment of a national fuels policy, and sincerely hope that other responsible spokesmen for independent oil and gas producers, who likewise have many mutual interests with coal, will be encouraged to take a similar position."