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Senator Charles Grassley  
135 Hart Senate Office Building  
Washington, D.C. 20510

March 2, 2023

Dear Senator Grassley:

We are writing to commend you for reintroducing the No Oil Producing and Exporting Cartels Act (NOPEC) and to urge its swiftest passage through the Senate Judiciary Committee. In the last congress NOPEC was approved by overwhelming bi-partisan majorities in the House and Senate Judiciary Committees but never received an up-or-down vote in either chamber. Gas prices have come down somewhat from their 2022 peak but the fundamental strategic challenge remains: Holding the Organization of Petroleum Exporting Countries (OPEC) to account for their mismanagement and manipulation of global oil markets.

For nearly 20 years SAFE and our Energy Security Leadership Council (ESLC), an advocacy group of retired corporate CEOs and four-star military officers, has led efforts to curb the power of the Saudi-led cartel. Over that period domestic oil production has increased significantly, but the United States remains dangerously exposed to the volatility of the global oil market. After Russia's invasion of Ukraine caused a spike in global oil markets, OPEC stuck to previously agreed upon production cuts instead of bringing relief to democratic nations, led by the United States, that have helped defend Saudi Arabia militarily for nearly a half-century.

NOPEC would eliminate the loopholes in U.S. antitrust law that have kept cartel members from being subject to the same standards as other market actors. Enacting this legislation would give the government a much-needed 'stick' to pressure Saudi Arabia to release its spare capacity onto the global market when needed. The passage of NOPEC would demonstrate that the United States is serious about combatting oil market manipulation and will hold malign actors to account.

Thank you for your sustained leadership on this issue.

Sincerely,

Admiral Dennis C. Blair (Ret.)  
Former Director of National Intelligence and Commander, Chairman, SAFE

Robbie Diamond  
President & CEO, SAFE and the Electrification Coalition