

ABC's *Good Morning America*

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7:01:05 a.m. [TEASE]

11 seconds

[ON-SCREEN HEADLINE: President Biden Takes Action; Gas Price Push]

MICHAEL STRAHAN: Gas price push. President Biden taking action to ease the pain at the pump. What he says could come next as he gets set to hit the campaign trail ahead of midterm elections.

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7:11:59 a.m.

1 minutes and 45 seconds

[ON-SCREEN HEADLINE: New This Morning; Biden's Push to Lower Gas Prices; President Announces New Measures With Just Weeks to Midterms]

STRAHAN: We're going to turn now to President Biden's push to lower gas prices including releasing millions of barrels of oil from the nation's strategic reserves.

PRESIDENT JOE BIDEN: My announcement today we will continue to stabilize markets and decrease the prices at a time when the actions of other countries have caused such volatility.

STRAHAN: This coming just ahead of next month's midterm elections. Our chief White House correspondent Cecilia Vega has the latest for us. Good morning, Cecilia.

CECILIA VEGA: Hey, Michael, good morning to you. Yeah, so, President Biden says this has nothing to do with politics. But let me tell you every official inside the White House behind me knows exactly how these rising gas prices could impact the outcome of midterms and frankly the President's agenda. So, the President announcing that the administration is going to release 15 million more barrels of oil from the Strategic Petroleum Reserve. That's going to happen in December. This is part of this 180 million barrel release he promised back in March. Now, for perspective here, Americans use 20 million barrels a day, so a 15 million barrel release is not that much, but the President said that he is prepared to release even more in the coming months if needed. Now, the Strategic Petroleum Reserve — it's meant to be tapped for emergencies. It's now at its lowest level right now in nearly 40 years. There are more than 400 million barrels right now. The President is saying that's more than enough in the event of an emergency but he's also promising to rebuy oil at a cheaper cost, hoping that that could stabilize the markets and get oil companies, frankly, to increase production. Now, we have been talking about these gas prices. They have been declining in recent weeks, but drivers are still paying some \$3.84 a gallon. That's up nearly 40 — 50 cents from a year ago, Amy. The President's approval ratings closely tied to the up and down of those numbers.

AMY ROBACH: All right, Cecilia Vega there at the White House, thank you for that.

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8:00:19 a.m. [TEASE]

11 seconds

[ON-SCREEN HEADLINE: New This Morning; Biden's Push to Lower Gas Prices]

STRAHAN: Gas price push. President Biden taking action to ease the pain at the pump. What he says could come next as he gets set to hit the campaign trail ahead of midterm elections.

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8:03:25 a.m.

1 minute and 23 seconds

[ON-SCREEN HEADLINE: New This Morning; Biden's Push to Lower Gas Prices; President Announces New Measures With Just Weeks to Midterms]

GEORGE STEPHANOPOULOS: We are going to start with the news right now, Starting with President Biden's push to lower gas prices announcing several measures including releasing millions of barrels of oil from the nation's strategic reserves ahead of next month's midterm elections. We want to go back to our chief White House correspondent Cecilia Vega. Good morning, Cecilia.

VEGA: Hey, George, good morning, again. The real question right now is whether this move does much for voters come the midterms now in just under three weeks. So, let me tell you what they're doing here. The President says that the administration will release 15 million more barrels from the Strategic Petroleum Reserve. That's going to happen in December. This is part of that 180 million barely release he promised back in March. Now, for perspective, though, Americans use 20 million barrels a day. So, when you talk about that 15 million barrel release, we're not talking about very much there. But President Biden says he is preparing to release even more in coming months if they need to. Now, that Strategic Petroleum Reserve — it's meant to be tapped into for emergencies. It's at its lowest level in nearly 40 years. There are some 400 million barrels still in that reserve right now. The President says that is more than enough for an emergency. But, you guys, we've been talking about gas prices for so long, they have been declining in recent weeks but drivers are still paying about \$3.84 a gallon. That's up nearly 50 cents from a year ago but, Michael, the President said the move has nothing to do with politics but have seen those approval ratings for him tied close — tied to these rising gas prices, so they're definitely watching that here at this White House.

STRAHAN: Oh, I'm sure they are. Cecilia, thank you for that.