

**JUNE 20, 2000**

**FTC CHAIRMAN SAYS SUFFICIENT QUESTIONS EXIST ABOUT HIGH GAS PRICES TO WARRANT A FORMAL INVESTIGATION**

**SCHAKOWSKY JOINS SENATOR DURBIN AND OTHERS IN MEETING WITH FTC CHAIRMAN PITOFSKY**

**WASHINGTON, D.C. - Following a meeting arranged by U.S. Senator Dick Durbin (D-IL) with Federal Trade Commission Chairman Robert Pitofsky, U.S. Representative Jan Schakowsky (D-IL) today applauded the news that a formal investigation has been launched to look into the high gas prices in Chicago and Milwaukee. The FTC will issue its interim report in 30 to 45 days.**

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**"Chairman Pitofsky has made it clear that the FTC has collected enough information to warrant a formal investigation of the oil industry and will be issuing subpoenas in the coming weeks.□ He told us that he had not seen a price spike (like the one we are seeing in Chicago and Milwaukee) anywhere, and that he had heard a lot of explanations, but none of them quite 'get us there,'" Schakowsky said.**

**"The Chairman's actions support my suspicion that the oil companies are gouging consumers and punishing Chicago and Milwaukee for using ethanol," Schakowsky added.□□**

**Oil companies sell fuel reformulated with ethanol in the Chicago and Milwaukee markets, a corn-based product.□ Schakowsky pointed to national figures that show Chicago and Milwaukee paying an additional 40 cents or more per gallon than the other 15 cities that are required to use cleaner gasoline, but do not use ethanol.**