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Office of the Press Secretary

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Remarks by the President to the Press

Rose Garden

10:11 A.M. EDT

THE PRESIDENT: Good morning, everybody. I wanted to give everyone a quick update on the situation in the Gulf. As we all know, a new cap was fitted over the BP oil well earlier this week. This larger more sophisticated cap was designed to give us greater control over the oil flow as we complete the relief wells that are necessary to stop the leak.

Now, our scientists and outside experts have met through the night and continue this morning to analyze the data from the well integrity test. What they're working to determine is whether we can safely shut in the well using the new cap without creating new problems, including possibly countless new oil leaks in the sea floor.

Now, even if a shut-in is not possible, this new cap and the additional equipment being placed in the Gulf will be able to contain up 80,000 barrels a day, which should allow us to capture nearly all the oil until the well is killed. It's important to remember that prior to installation of this new cap, we were collecting on average about 25,000 barrels a day.

For almost 90 days of this environmental disaster, all of us have taken hope in the image of clean water instead of oil spewing in the Gulf. But it is our responsibility to make sure that we're taking a prudent course of action and not simply looking for a short-term solution that could lead to even greater problems down the road.

So to summarize, the new cap is good news. Either we will be able to stop the flow, or we will be able to use it to capture almost all of the oil until the relief well is done. But we're not going to know for certain which approach makes sense until additional data is in. And all the American people should rest assured that all of these decisions will be based on the science and what's best for the people of the Gulf.

All right. I'll take just one or two questions. Go ahead.

Q Did you feel the earthquake, Mr. President?

THE PRESIDENT: I didn't.

Q Sir, do you think this means that basically we're turning the corner at least in the Gulf? Tell the American people what you anticipate in the next few weeks ahead, because they're still very anxious about this.

THE PRESIDENT: Well, I think it's important that we don't get ahead of ourselves here. One of the problems with having this camera down there is, is that when the oil stops gushing, everybody feels like we're done -- and we're not.

The new cap is containing the oil right now, but scientists are doing a number of tests. What they want to make sure of is, is that by putting this cap on the oil isn't seeping out elsewhere in ways that could be even more catastrophic. And that involves measuring pressures while this cap is on. The data is not all still in and it has to be interpreted by the scientists.

But here's the good news that I think everybody needs to understand. Even if it turns out that we can't maintain this cap and completely shut off the flow of oil, what the new cap allows us to do is to essentially attach many more containment mechanisms so that we're able to take more oil up to the surface, put it on ships -- it won't be spilling into the Gulf.

The final solution to this whole problem is going to be the relief wells and getting that completed, but there's no

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doubt that we have made progress as a consequence of this new cap fitting on, and that even if it turns out that we can't keep the containment cap on to completely stop the oil, it's going to allow us to capture much more oil and we'll see less oil flowing into the Gulf.

Now, in the meantime, obviously we've still got a big job to do. There's still a lot of oil out there, and that's why we've got more skimmers out there, there's better coordination on the ground along the shorelines, there's still going to be an enormous cleanup job to do, and there's still going to be the whole set of issues of surrounding making sure people are compensated properly, that the \$20 billion fund is set up and is acting expeditiously.

So we've got an enormous amount of work to do and people down in the Gulf, particularly businesses, are still suffering as a consequence of this disaster. But we are making steady progress and I think the American people should take some heart in the fact that we're making progress on this front.

Q Are the relief wells still on target, sir?

THE PRESIDENT: So far, it's actually slightly ahead of target, but the problem on the relief well is not simply drilling all the way down, it's also connecting it up and that's a delicate operation that could take some time.

Q Ahead of target -- what does ahead of target mean, sir?

Q Mr. President, when does BP begin paying fines according to the amount of oil spilled?

THE PRESIDENT: Well, we are obviously going to be taking measures about how much oil has spilled and those are calculations that are going to be continually refined. BP is going to be paying for the damage that it has caused, and that's going to involve not only paying for the environmental disaster and cleanup but also compensating people who've been affected.

Q On a per-barrel basis?

THE PRESIDENT: That's going to be a component of the calculations that are made.

Go ahead.

Q What do you want to say to the people there? When do you expect to go down next?

THE PRESIDENT: Well, I would expect that sometime in the next several weeks I'll be back down. What we're trying to do right now is to make sure that the technical folks on the ground are making the best possible decisions to shut this well down as quickly as possible, that we're standing up the fund so that people are compensated quickly. I'm staying in touch each and every day, monitoring the progress and getting briefed by the scientists.

The key here right now is for us to make decisions based on science, based on what's best for the people of the Gulf -- not based on PR, not based on politics. And that's part of the reason why I wanted to speak this morning, because I know that there were a lot of reports coming out in the media that seemed to indicate, well, maybe this thing is done. We won't be done until we actually know that we've killed the well and that we have a permanent solution in place. We're moving in that direction, but I don't want us to get too far ahead of ourselves.

All right. Thank you very much, everybody.

END

10:17 A.M. EDT

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