

Germany to Release Some of Its Oil Reserves Due to Supply Shortages in Middle East



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Berlin, March 11 (QNA) – The German government announced it will release some of its oil reserves due to supply shortages caused by the military escalation in the Middle East.

German Economy Minister Katarina Reiche stated today that Germany will release some of its oil reserves following the International Energy Agency's (IEA) request to its member states Tuesday to release up to 400 million barrels (54 million tons) of reserves to help control rising energy prices

due to the situation in the Middle East.

The IEA member states currently hold more than 1.2 billion barrels of oil in emergency public reserves, while an additional 600 million barrels are held in oil company reserves under government commitment