
EU GOVERNMENTS FACE IMMEDIATE CONCERNS' ON OIL SUPPLY AMID RECORD EMERGENCY RELEASE

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EU governments do not face immediate concerns about their supplies of oil and gas, officials said Thursday amid growing fears about low supply and spiking prices.

The ongoing war in the Middle East prompted the IEA to offer access to its reserves on Wednesday, amid growing concerns about disruption to oil supplies and prices. The volumes on offer are more than double the 182.7m barrels that the IEAs 32 member countries released in 2022 in response to Russias full-scale invasion of Ukraine.

An EU Commission spokesperson said that EU ministers recognised the IEA offer was a collective voluntary action based on their national circumstances.

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