

A Battle Over Oil Rages Alongside Russia's War in Ukraine

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The latest OPEC+ production decision is a clear statement that Saudi Arabia, the UAE, and other traditional American partners are still at loggerheads with Washington.

While battles rage in Ukraine, another battle, perhaps even a war, is being fought in the energy world. Today OPEC+ met and agreed on a miserly increase in oil production, while the White House was advance-leaking President Biden's announcement of a further release from the Strategic Petroleum Reserve. The figures tell the story. OPEC+, the cartel of Saudi Arabia and traditional OPEC nations paired with Russia and some other producers, think that growing world demand can be satisfied by producing another 432,000 barrels per day. The amount that the United States thinks appropriate is more than twice that...

[Read the full article on the Hill website. \(https://thehill.com/opinion/energy-environment/3094949-a-battle-over-oil-rages-alongside-russias-war-in-ukraine/\)](https://thehill.com/opinion/energy-environment/3094949-a-battle-over-oil-rages-alongside-russias-war-in-ukraine/) ❖

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