

# Biden's Oil Purchase Is a Mere Drop in the Strategic Petroleum Reserve

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## ABOUT THE AUTHORS



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Simon Henderson is the Baker fellow and director of the Bernstein Program on Gulf and Energy Policy at The Washington Institute, specializing in energy matters and the conservative Arab states of the Persian Gulf.



Articles & Testimony

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## Amid ongoing uncertainty over Gulf shipping attacks and Russian oil diplomacy, the reserve is still running lower than it should.

**T**he Biden administration's announcement on Friday about refilling the Strategic Petroleum Reserve (SPR) seemed logical—oil is now comparatively cheap—but the news easily could become embarrassing. The Department of Energy is planning to buy just 3 million barrels of crude oil, but the SPR was actually depleted by 291 million barrels since the start of the Biden administration, particularly earlier this year as the administration tried to lower gasoline prices for consumers. The low figure is a consequence of maintenance restricting the volume of underground salt caverns on the U.S. Gulf Coast where the SPR is located. Deputy Energy Secretary David Turk told Bloomberg TV on Dec. 4: “We are refilling as much as we can.” Even so, inventories are at a 40-year low...

[Read the full article on the Messenger website. \(https://themessenger.com/opinion/crude-oil-strategic-petroleum-reserve-houthis-middle-east-oil-price\)](https://themessenger.com/opinion/crude-oil-strategic-petroleum-reserve-houthis-middle-east-oil-price) ❖

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