Chart of the Week #2025-40
The Strategic Petroleum Reserve (SPR) at 50 + 2

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October 30, 2025
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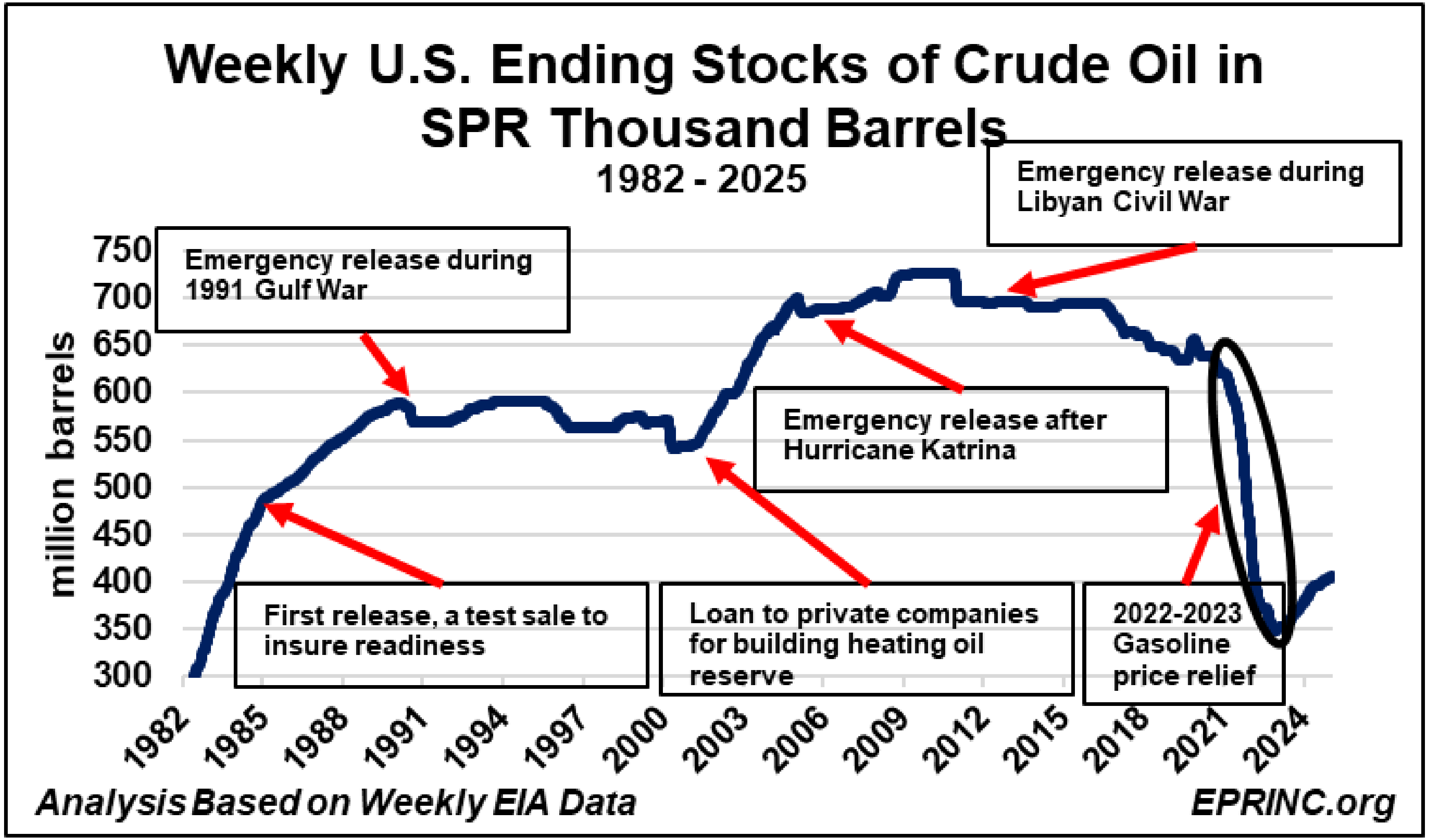
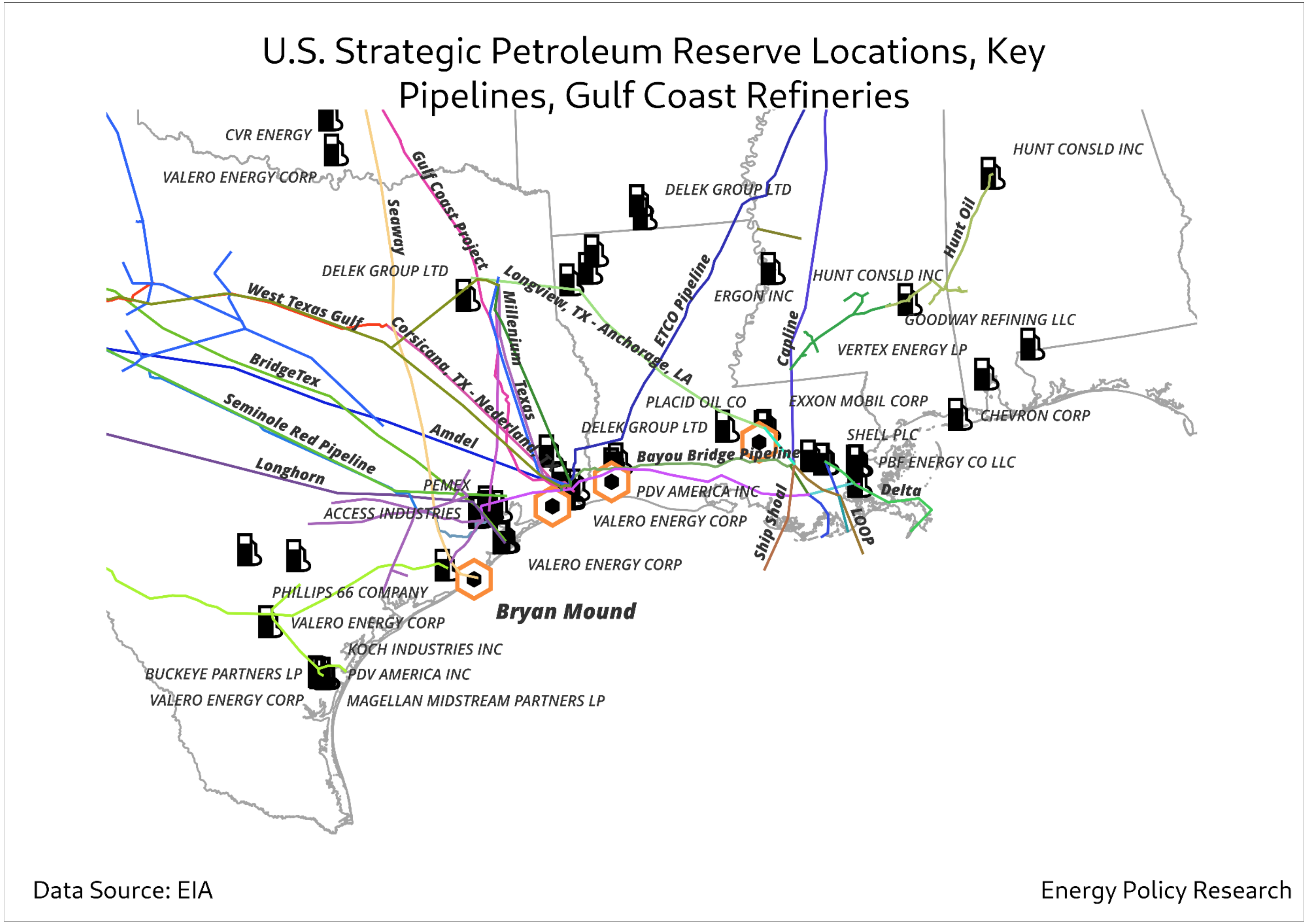


In November 2021, the Biden Administration began authorizing releases of crude oil from the U.S. Strategic Petroleum Reserve (SPR). These releases continued throughout 2022 and concluded in March 2023. The motivation was to engender price relief for consumers. The total release was 220 million barrels, the largest in the SPR's history. Storage declined to a level of just over half of the SPR's capacity. Since then, the SPR has been partially replenished with 50 million barrels.



Energy Policy Research Foundation

The SPR was established in the 1970s by an act of Congress in reaction to oil supply shortages brought on by the politically motivated October 1973 Arab oil embargo. It is designed to hold approximately 750 million barrels in salt caverns along the U.S. Gulf Coast close to key U.S. refining centers as well as pipelines able to transport crude oil inland to other refineries close to consuming centers.

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- **The anticipated scenarios for any sort of SPR release were oil supply disruptions brought on by events such as military conflicts, geopolitically motivated embargos, major oil supply infrastructure accidents, and extreme weather.**
- **EPRINC is publishing the following analysis on the 50 + 2nd anniversary of the embargo.**
- **"The Strategic Petroleum Reserve: 50 + 2 Years Since the Key Inciting Incident," by Max Pyziur, Matthew Sawoski, and Lucian Pugliaresi at https://nationalinterest.org/blog/energy-world/the-strategic-petroleum-reserve-50-2-years-since-the-key-inciting-incident**
- **The Strategic Petroleum Reserve has reached a critical milestone, it is time to assess its original rationale, subsequent usage, and its required management in the current moment and in anticipated future emergency scenarios.**
- **For more information on this chart, please contact Max Pyziur (maxp@eprinc.org).**