

INDUSTRY OUTLOOK | ENERGY

World's emergency oil buffer runs down as IEA rushes out last 100M barrels

With diesel at record highs, the IEA is speeding up the end of its record March release, and Brent is still above \$105

By **Manasee Kurlekar** | October 16, 2026



The world's emergency oil tank is draining, and diesel is where it hurts.

The IEA is rushing out the last 100M barrels of its record March release, diesel first. Diesel powers the trucks, ships and tractors behind food and factory costs, and prices are at records in

many markets. But 20M barrels covers less than a day of global demand, and Brent hasn't budged from above \$105.

For scale, March's 400M-barrel release was more than double the IEA's previous record of 182.7M barrels, set after Russia invaded Ukraine in 2022.

The IEA says members still hold enough stock for more releases. But each new release now draws on reserves that won't be easy to rebuild.

Key details:

- **The March pledge is nearly spent:** Members have delivered about 330M of the 400M barrels pledged in March in response to the Iran war. The board agreed Thu 15 Oct to finish the remaining volumes as soon as possible.
- **Smaller than hoped:** The 20M+ barrels of diesel is less than a day of global demand. EU governments had discussed a French plan for 50M barrels of diesel plus 50M of crude, and the US told members the plans don't go far enough.
- **Diesel crunch:** Prices are at record highs in many markets because of disrupted supply from the Middle East and Russia.
- **Price:** Brent settled at \$105.92 on Thursday.

Read online: <https://worldbusinesswatch.com/industry-outlook/16/269/worlds-emergency-oil-buffer-runs-down-as-iea-rushes-out-last-100m-barrels.html>

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