

Putin Proposes BRICS Energy Union to Increase Security

By [The Moscow Times](#)

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Russian President Vladimir Putin on Tuesday proposed setting up a BRICS energy association, which would include a fuel reserve, to increase the energy security of emerging nations.

"We suggest to set up an energy association of the BRICS. Under its roof, one could set up a reserve fuel bank and an institute for energy safety," he told the leaders of Brazil, India, China and South Africa after they announced the creation of a bank and a reserve currency pool each worth \$100 billion.

"These steps would help strengthen the energy safety of our nations," he said.

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