The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russia Exports Record 8.42M Tons of Oil to China in May – Reuters

June 20, 2022



AP Photo, File/TASS

Russia exported a record 8.42 million tons of discounted crude oil to China in May amid Western sanctions over Moscow's invasion of Ukraine, Reuters reported Monday.

That amounts to 1.98 million barrels per day (bpd), up from 1.59 million bpd in April, according to Chinese customs data cited by the news agency.

Russia displaced Saudi Arabia as the top crude oil supplier for China, the world's biggest importer.

Russia last topped the list of China's oil exporters 19 months ago.

Informal boycotts by Western oil majors and trading houses as a result of Russia's war in Ukraine have created steep discounts for Russian oil.

Overall, China's crude imports rose 12% to 10.8 million bpd in May.

China was Russia's top energy importer during the first 100 days of conflict in Ukraine, according to research published last week.

Russia said last month it expects up to 1 trillion rubles ($14.4 billion) in additional oil and gas revenues in 2022.

Original url:
https://www.themoscowtimes.com/2022/06/20/russia-exports-record-842m-tons-of-oil-to-china-in-may-reuters-a78041