

Bulgaria Ends Russian Oil Imports

March 01, 2024



A Russian oil loading port. Yuri Smitiuk / TASS

Bulgaria on Friday stopped oil imports from Russia as part of the European Union's embargo over Moscow's invasion of Ukraine, the Bulgarian online news outlet Novinite <u>reported</u> on Friday.

In late 2022, the EU granted Bulgaria — which is a member of the bloc — a two-year exemption from the embargo on Russian crude, which was initially set to last until the end of 2024.

However, Bulgaria's parliament voted in December to stop all imports of Russian crude oil starting this month, according to Novinite.

The Balkan country's plan for cutting off Russian-supplied oil envisioned a 50% reduction of imports starting in January and an additional 25% reduction starting in February.

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Traders said last month that Bulgaria would <u>replace</u> Russian oil imports with Kazakh, Iraqi and Tunisian crude, according to Reuters.

Experts have previously warned that Bulgaria may find it difficult to obtain crude supplies once the EU exemption ends due to the lack of adequate port infrastructure and the congestion of the Bosphorus Strait.

Since the start of the war in Ukraine more than two years ago, Bulgaria has sped up seeking ways to diversify its energy sources to stop its near-total dependence on Russia.

Bulgaria is historically close to Moscow and was almost entirely dependent on Russian oil and gas imports before Moscow's full-scale invasion.

AFP contributed reporting.

Original url: https://www.themoscowtimes.com/2024/03/01/bulgaria-ends-russian-oil-imports-a84308