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Russia Reintroduces Ban on Gasoline Exports Until End of 2024

By AFP

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Andrei Lyubimov / Moskva News Agency

The Russian government announced Wednesday that it was reintroducing a ban on gasoline exports for another six months to "maintain a stable situation" on the domestic fuel market after major price hikes.

The government said in a statement that it has "brought in a restriction on exports of gasoline from Sept. 1 to Dec. 31, 2024."

The measure is intended to keep prices stable "during a period of continued seasonal demand and planned repairs on oil refineries," the government added.

In March, Russia introduced a six-month ban on petrol exports but then suspended it temporarily between May and July, saying that the domestic market was saturated.

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The new restriction will not affect deliveries carried out under intergovernmental agreements, including those with Eurasian Economic Union member countries Belarus, Kazakhstan, Kyrgyzstan and Armenia.

Despite its huge energy reserves, Russia announced a similar export ban on diesel and gasoline last year as pump prices hit Russians' purchasing power, already affected by the weakening of the ruble due to sanctions.

In 2023, Russia produced 43.9 million tonnes of petrol, according to official figures.

Revenues from oil and gas sales remain essential to Moscow as it gears its economy toward sustaining current high levels of military spending.

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