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Kazakh Oil Exports Expected to Drop After Ukrainian Drones Attack Pipeline in Southern Russia

By AFP

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A Ukrainian drone attack on a major oil pipeline in southern Russia could reduce export volumes by almost a third over the next two months, Russia's state pipeline operator said Tuesday.

On Monday, explosive-packed drones hit a pumping station of the Caspian Pipeline Consortium, which carries Kazakh oil across southern Russia for export via the Black Sea, including to western Europe.

"The consequences of this hit will be eliminated within one-and-a-half to two months, which could lead to a fall in the volume of oil pumped from Kazakhstan by 30%," Transneft said in a statement on Tuesday.

The 1,500-kilometre (930-mile) pipeline is owned by a consortium in which the Russian and Kazakh governments, as well as Western energy majors Chevron, ExxonMobil and Shell, hold stakes.

It carries around 80% of Kazakhstan's crude oil exports and about 1% of the total global supply.

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Three-quarters of the 63 million tons that flowed through the pipeline last year were pumped by Western energy companies, Transneft said Tuesday.

Asked by AFP how it would redirect oil and what the hit might be to its economy, Kazakhstan's Energy Ministry said it was "currently ascertaining all details on the issue."

Heavily reliant on Russian infrastructure, the Central Asian nation has stepped up efforts to diversify its energy export routes amid the Ukraine war.

Kyiv has targeted Russia's energy infrastructure throughout the three-year conflict, seeking to hit sites it says supply fuel to Moscow's army or provide funds to support its war efforts.

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