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Russia to Boost Oil Exports as Drone Strikes Disrupt Refining Capacity

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Oil loading pier at Kozmino Port. **Yuri Smituk / TASS**

Russia plans to ramp up crude oil exports by around 200,000 barrels per day this month after Ukrainian drone attacks forced two major refineries to scale back operations, Reuters reported, citing two industry sources.

The Ryazan Oil Refining Company and the Novokuybyshevsk Refinery, both owned by state energy giant Rosneft, shut down several crude distillation units following drone strikes over the weekend. Repairs are expected to take about a month, the sources said.

In 2024, the Ryazan refinery processed 13.1 million metric tons of crude, while Novokuybyshevsk handled 5.74 million tons, underscoring the significance of the current disruption.

As a result, Russia is now expected to increase crude oil exports to nearly 2 million barrels per day in August, up from a previously planned 1.77 million barrels per day, according to Reuters calculations and industry sources.

Rosneft did not immediately respond to Reuters' request for comment.

The export surge comes at a time of heightened uncertainty in global demand for Russian oil.

In recent days, Washington has intensified pressure on India — the largest buyer of Russia's Urals crude — to reduce its imports from Moscow.

U.S. President Donald Trump on Wednesday ordered an additional 25% tariff on Indian goods in response to New Delhi's continued purchases of Russian oil, a key revenue source for Moscow's war in Ukraine.

The new tariff, set to take effect in three weeks, comes on top of a separate 25% duty taking effect Thursday.

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