

India's Top Refiner Resumes Buying Russian Oil Despite U.S. Pressure

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Indian Oil Corp

India's largest state-run oil refiner Indian Oil Corp (IOC) has resumed buying Russian crude despite U.S. efforts to pressure New Delhi to curb Moscow's energy revenue, Reuters [reported](#) Friday, citing traders.

IOC purchased five shipments of Russian oil for delivery in December from suppliers that are not under sanctions. The purchases reportedly include 3.5 million barrels of ESPO crude, a high-quality grade that normally ships from Russia's Pacific to Asia.

The move comes after Indian refiners [paused](#) purchases last week when Washington imposed new sanctions on Russia's biggest oil producers Rosneft and Lukoil as part of efforts to increase pressure on the Kremlin over its war in Ukraine.

The U.S. Treasury has given global buyers until Nov. 21 to wind down dealings with Rosneft and Lukoil.

IOC had canceled seven or eight earlier shipments because they were tied to newly sanctioned Russian subsidiaries, the traders were cited as saying.

IOC's finance chief previously said the company would continue imports as long as transactions comply with sanctions.

Many Indian refiners, including Reliance Industries and Mangalore Refinery, halted purchases pending legal checks.

New Delhi has defended its right to buy discounted Russian oil, calling it essential for energy security.

But the issue has become a sticking point with the United States, which raised tariffs on Indian exports this summer while urging India to reduce purchases that help fund Russia's war.

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