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India's Russian Oil Imports Set to Fall to Lowest Level Since 2022 – Bloomberg

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Dmitry Rogulin / TASS

India's imports of Russian crude are set to drop to around 1.1 million barrels per day (bpd) in December amid U.S. sanctions pressure, Bloomberg reported Tuesday, citing Kpler data.

Though December's levels mark a three-year low for Russian oil deliveries to India, volumes could rise again in January as India's largest refinery resumes deliveries.

Imports slumped to 712,000 bpd during the second week of December as U.S. sanctions on Russia's oil sector intensified, before rebounding later in the month.

Deliveries to HPCL-Mittal Energy's Mundra terminal fell, while Mangalore Refinery and Petrochemicals did not purchase any Russian barrels for the first time since September 2022.

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India purchased 1.77 million bpd of Russian oil in November.

Russian crude shipments to India had previously dipped to 1.59 million bpd in July after U.S. President Donald Trump threatened 100% tariffs on all Indian imports over purchases of Russian oil.

Volumes later recovered as some refiners, including state-owned Indian Oil and Bharat Petroleum, resumed buying Russian crude at discounted prices.

India's largest refiner, Reliance Industries, paused purchases of Russian crude in October following new U.S. sanctions on Lukoil and Rosneft.

The company resumed imports last week from suppliers not on Washington's blacklist.

Rosneft-backed Nayara Energy plans to postpone maintenance at its Vadinar refinery that was originally scheduled for early 2026, which could also support higher imports, Bloomberg said.

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