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Russia Bans Producers From Exporting Gasoline Until July 31

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Peter Kovalev / TASS

Russia's government on Thursday expanded a gasoline export ban to apply to producers, coming as Ukraine ramps up its attacks against refineries and oil terminals across the country in a bid to deprive the Kremlin of windfalls from surging oil prices.

The restrictions were first introduced last week, when non-producers were barred from exporting gasoline until July 31. A new decree now extends the ban to producers, with exemptions granted only under intergovernmental agreements, such as the one Russia has with Mongolia.

In a statement, the government said the measure was aimed at stabilizing domestic fuel supplies amid rising global oil prices linked to the Middle East war and ahead of the spring planting season.

The move comes as industry sources told Reuters that Ukraine's escalating attacks on Russian energy infrastructure have significantly eroded export capacity, with estimates putting losses

at around 1 million barrels per day.

Ukrainian drones have repeatedly targeted the Baltic Sea ports of Ust-Luga and Primorsk in recent weeks, setting facilities ablaze and sending up plumes of black smoke that have been visible from nearby St. Petersburg.

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Russia's lost oil export capacity, which Reuters said peaked at around 40% in March, has since fallen to about 20%, but remains high enough to constrain production.

Before the export ban and recent uptick in Ukrainian drone attacks, Russia exported roughly 10% to 12% of its gasoline output.

With storage facilities filling up and export routes constrained, oil producers may soon be forced to cut output to avoid oversupply, industry sources told Reuters.

Meanwhile, the OPEC+ oil cartel, of which Russia is a member, is expected to discuss output levels at a meeting on Sunday as it weighs how to respond to the global supply disruption.

At its previous meeting on March 1, OPEC+ agreed to raise output by 206,000 barrels per day in April. That decision was made shortly after the United States and Israel launched their war against Iran.

Russian President Vladimir Putin spoke with Saudi Arabia's Crown Prince Mohammed bin Salman on Thursday by phone, emphasizing the need for OPEC+ members to "stabilize the global oil market."

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