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Second Japanese Refiner Buys Russian Oil Amid Global Supply Crunch

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The Oman-flagged oil tanker Voyager. **Kirill Agafonov / TASS**

Japanese refiner Idemitsu Kosan has purchased a shipment of Russian crude oil, the company told Russian state media on Friday, becoming the second firm in Japan to buy oil from Russia since the conflict in the Middle East disrupted global energy supplies.

The purchase was made at the request of Japan's Agency for Natural Resources and Energy to "ensure a stable supply of petroleum products," a company spokesperson told the TASS news agency.

The Moscow Times contacted Japan's Agency for Natural Resources and Energy for comment.

TASS reported that an Oman-flagged tanker, Voyager, which had earlier delivered oil to the Japanese refiner Taiyo Oil, docked on Friday in Tokyo Bay. The tanker is carrying Sakhalin Blend crude, produced through the Sakhalin-2 project in Russia's Far East.

A U.S. exemption for oil sales from the Sakhalin-2 project, which mostly produces liquefied

natural gas, expires in June.

Russia's Gazprom is the controlling shareholder of the project, while Japanese trading houses Mitsui and Mitsubishi also retain minority stakes.

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Japan largely suspended purchases of Russian oil following the 2022 invasion of Ukraine, but it has continued to secure intermittent supplies, most recently last summer.

As the global economy reels from the ongoing closure of the Strait of Hormuz, Tokyo is among the governments now scrambling to secure alternative energy sources.

To offset the loss of Middle Eastern supplies, Japan, which imports 95% of its oil from the Middle East, has also moved to increase imports from the United States and other exporters that bypass the blockaded Strait of Hormuz.

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