The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russia and Vietnam Sign Strategic Oil Reserve Deal

September 09, 2026

Vladimir Putin welcomes Vietnam's President To Lam and his wife, Ngo Phuong in Kremlin. **kremlin.ru**

Russia and Vietnam signed a framework agreement Wednesday to cooperate on establishing a strategic oil reserve in Vietnam, as the two countries moved to deepen energy ties during President To Lam's visit to Moscow.

Following talks with To Lam, President Vladimir Putin also said Russia was working to introduce visa-free entry for Vietnamese citizens "in the near future," though he gave no timetable.

Vietnam's Deputy Foreign Minister Le Thi Thu Hang previously said Hanoi expected a "breakthrough" in Russian-Vietnamese oil, gas and nuclear power cooperation.

To Lam, who last visited Moscow in May 2025 to attend the Victory Day parade on Red Square and sign a strategic partnership agreement with Russia, held a joint press briefing with Putin after talks between Vietnamese and Russian officials.

In addition, Putin and To Lam presided over the formal launch of a joint infectious disease research laboratory via video link.

Related article: Vietnam's PM Meets With Putin to Discuss Nuclear Power and Investment

During his three-day state visit to Moscow, which began Monday, To Lam has so far met with Russian Prime Minister Mikhail Mishustin, Security Council Deputy Chairman Dmitry Medvedev and upper-house Federation Council Speaker Valentina Matvienko.

To Lam also met with Russian Communist Party leader Gennady Zyuganov, Russian war veterans and members of the Vietnamese diaspora at the embassy in Moscow, where he emphasized Vietnam's transition toward diversified international integration.

Russia remains Vietnam's top arms supplier and is involved in nuclear power and South China Sea gas projects, including in waters also claimed by China, though Hanoi has been diversifying its military sourcing.

Reuters contributed reporting.

Original url:
https://www.themoscowtimes.com/2026/09/09/russia-and-vietnam-sign-strategic-oil-reserve-deal-a93668