

# Russian energy storage product exports will be restricted

How are US sanctions affecting Russia's energy sector?

The new US sanctions target Russia's energy sector from multiple angles. Key measures include: Blocking sanctions on Gazprom Neft and Surgutneftegas: These are Russia's third- and fourth-largest oil producers, representing approximately 2.5 million bpd of output and 1 million bpd of exports.

How does Russia's import ban affect the global economy?

The import ban on Russian coal affects one quarter of all Russian global coal exports, amounting to an EUR8 billion loss of revenue per year for Russia. The EU has prohibited the import of seaborne crude oil and refined petroleum products from Russia. The impact of the oil ban on Russia is significant.

How does the EU's oil ban affect Russia?

The EU has prohibited the import of seaborne crude oil and refined petroleum products from Russia. The impact of the oil ban on Russia is significant. Around half of its total oil exports go to the EU. In 2021, the EU imported EUR71 billion worth of oil: crude oil (EUR48 billion) and refined oil products (EUR23 billion) from Russia.

Will Russian oil exports increase global prices?

Any reduction in Russian oil exports could increase global prices, potentially stimulating US energy production and exports. This effect would be magnified if the Trump administration also intensifies sanctions on Iran and maintains the current measures on Venezuela, as is expected.

Why are Russia's oil exports facing sanctions?

Russian oil exports now face the most significant sanctions since the introduction of the European embargo and price cap at the end of 2022, when 1.3 million bpd was lost in a single month before workarounds allowed them to bounce back.

Does Russia export oil & natural gas?

Meanwhile, Russia has focused on exporting oil and natural gas to regions outside the EU to maintain its resource revenue. This paper analyzes the achievements and challenges facing this EU policy of 'de-Russification' and the trends among countries actively purchasing fossil fuels from Russia.

On January 10, 2025, the Office of Foreign Assets Control of the United States Department of the Treasury ("OFAC") imposed new Russia-related sanctions restrictions that target Russia's ...

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