

EN

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Answer given by Ms Simson  
on behalf of the European Commission  
(5.6.2023)

In the context of the ban on Russian oil by the EU<sup>1</sup>, global oil trade has reshuffled with an increase of flows from Saudi Arabia, among others, towards Europe to compensate for the oil and refined oil products the EU was historically importing from Russia. EU imports from Saudi Arabia of diesel products now represents a 14% market share in EU diesel imports, up from 12% in previous years. Saudi Arabia has been a traditionally a very large supplier of refined oil products to the EU market in the segments where EU's production capacity is insufficient to meet the demand, such as diesel.

The EU sanctions prohibit in general the import in the EU of Russian crude oil and Russian refined oil products which are exported directly from Russia or which originate in Russia. Refined oil products produced from Russian crude oil in a third country are not subject to the sanctions. However, Russian oil blended with oil of other origin is subject to the prohibition<sup>2</sup>.

To help preventing circumvention of the EU sanctions, in December 2022, the Commission has appointed an International Special Envoy for the Implementation of EU sanctions, Mr. David O'Sullivan. He will conduct continuous, high-level discussions with third countries to that end.

EU sanctions have proven to be very effective in reducing Russian revenues while maintaining Russian oil flowing at a discount to contain/maintain global oil price for EU consumers. The sanctions force Russia to sell its crude oil and oil products at a substantial discount pushed by G7+ price cap instruments. The International Energy Agency (IEA) reports an average Russian crude oil export price at around \$52.5/barrel in February 2023, in other words at a \$30/barrel discount from global prices.

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<sup>1</sup> <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02014R0833-20230427>

<sup>2</sup> [https://finance.ec.europa.eu/system/files/2023-02/faqs-sanctions-russia-oil-imports\\_en.pdf](https://finance.ec.europa.eu/system/files/2023-02/faqs-sanctions-russia-oil-imports_en.pdf)