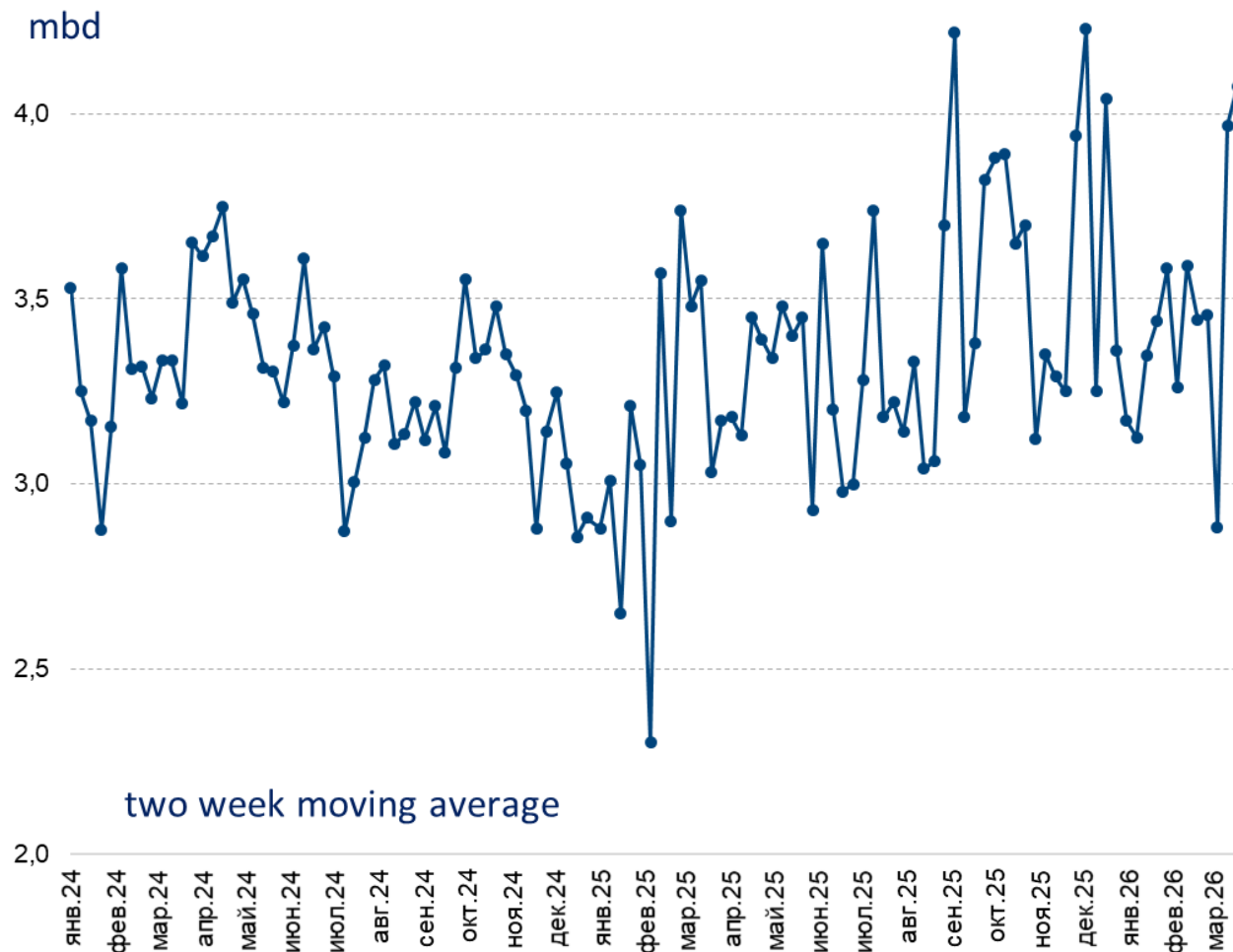


Russia's Contribution to Oil and Gas Security

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Russia's exports of crude oil



Source: Bloomberg



Over the past four weeks of May, Russia's seaborne oil exports were at the highest level since the beginning of the year. According to Bloomberg, crude exports averaged 3.66 million barrels per day during this period. On some days exports exceeded 3.83 million barrels per day.

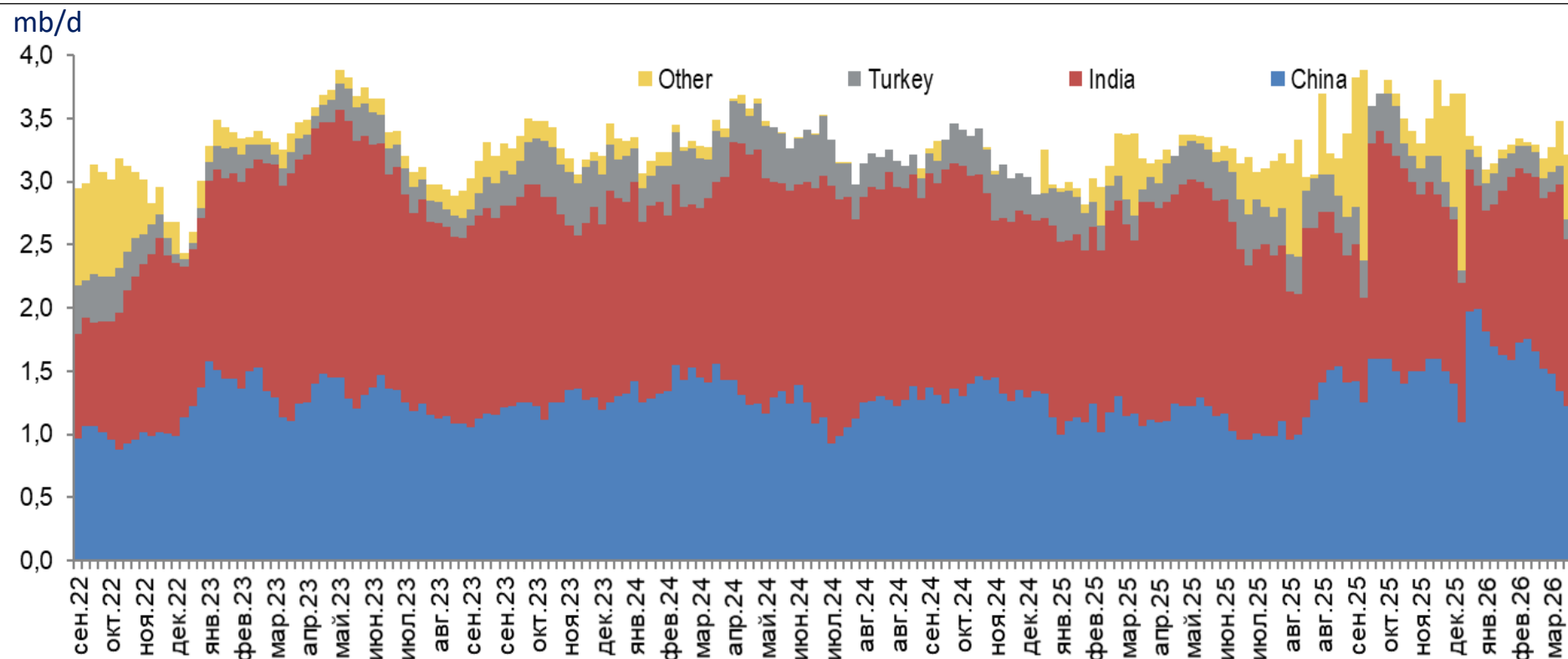


Noteworthy, in March, when the oil market experienced a shock due to the beginning of the crisis in the Middle East, Russia responded by increasing exports to international markets – for some time even at higher levels than in May.



In spite of numerous attacks on Russia's oil exports infrastructure, Russia has been sustaining quite stable level of crude shipments to the world over the last three years.

Russia's crude seaborne exports by destination



Source: Refinitiv Eikon,
Bloomberg



India has again become the main destination for oil exports. On average, 1.85 million barrels per day were shipped to India by sea in May - 70% above January levels.

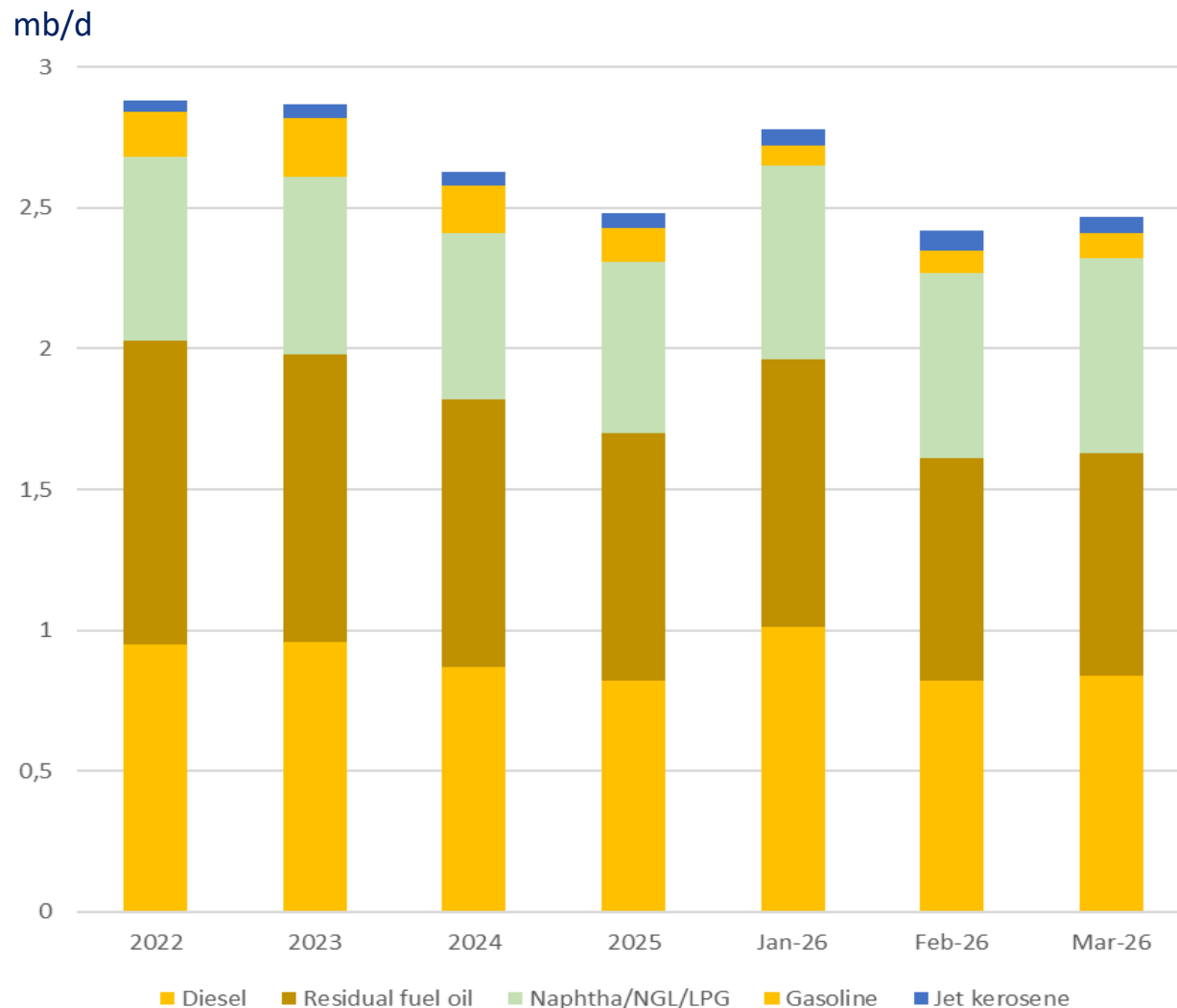


China is the second-largest importer of Russian oil by sea. And including pipeline exports, it's still the largest consumer of Russia's crude exports.



Shipments of Russian crude have significantly helped both China and India to mitigate impact of the Ormuz strait closure on exports of the Persian Gulf oil exporters.

Russia's oil product exports



Source: IEA



Russian government has introduced bans on exports of gasoline until July 31st 2026, and exports of jet kerosene until November 30th 2026. These measures are temporary and aimed at stabilising domestic prices; they do not affect the overall reliability of Russia as an energy supplier



The main driver of these actions has been a desire to contain price growth on the domestic market, rather than a fear of physical shortages.

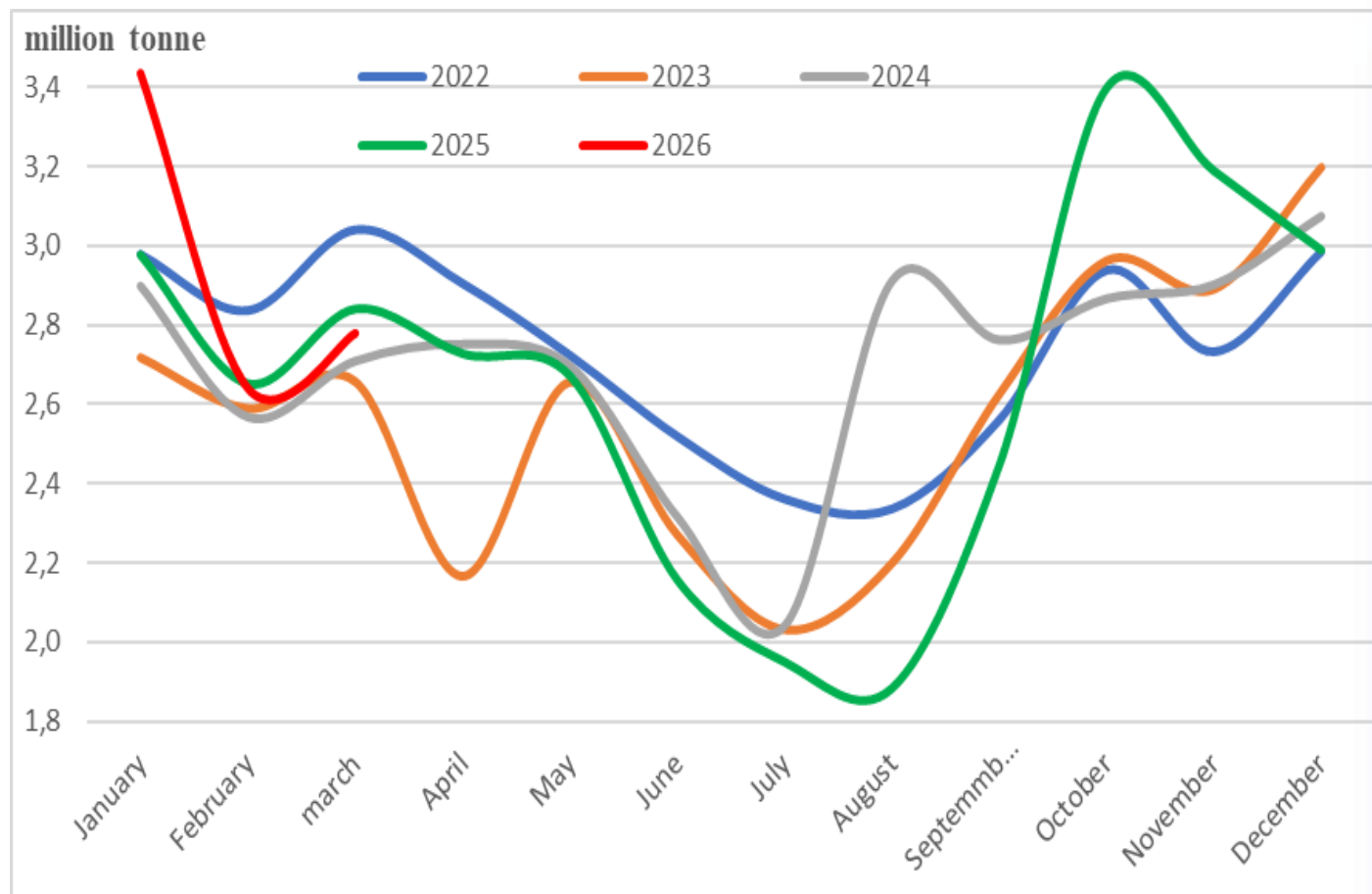


Noteworthy a combined share of two types of limited products in Russia's total product exports is only 6-7%. So an impact on international markets will be quite limited.



What has a much higher importance is that, In spite of numerous attacks on Russia's oil refineries, Russia has been sustaining quite stable level of oil product shipments to the world over the last five years.

Russia's LNG exports



Source: LSEG Refinitiv



In January-April 2026, Russia's liquefied natural gas (LNG) production increased by 10% year-on-year, reaching 12.5 million tonnes, according to Rosstat.



Given increasing concerns over LNG supplies from the Gulf countries, Russia increased its LNG exports, including to the European Union by 38% year-on-year in March, to 2.5 billion cubic meters. This was the highest monthly figure in the history of Russian LNG exports to Europe.



However, the share of EU countries in Russian LNG exports declined to 53.5% in Q1 2026 from 62% in 2025. Russia's share in LNG exports to the EU was 17.1% in Q1 2026.



Thank you for your attention!

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