

Kremlin faces falling oil revenues

With a near-total EU ban on Russian crude imports, Moscow has lost a market on its doorstep for more than 1.5 million barrels of oil a day



Russia's seaborne crude shipments (four-week average, million bpd*)

● Asia ● Europe ● Other/unknown

Jan 28: 2.82 million bpd. More than 50% goes to Europe

Apr 29: Peak of 3.55 million bpd

Dec 2: Europe's imports fall to 309,000 bpd – less than one-fifth of levels before invasion

Feb 24: Russia invades Ukraine

Dec 5: G7 nations, Australia and EU set \$60 per barrel price cap on Russian seaborne crude

