Chart of the Week #2023-07
EU Crude Oil Trade: Shifts due to Russia’s War

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Source: Mehmet Caliskan / Reuters
European Union crude oil imports have stayed relatively constant for the last five years. But with Russia’s war, EU importers have decreased Russian imports, even before the official December 2022 policy, while increasing imports from the U.S.

Key EU importers included here are France, Germany, Italy, Netherlands, and Spain.
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U.S. Crude Oil Exports to Key European Union Countries
01/31/2018 to 11/30/2022

Thousands of Barrels Per Day

Analysis Based on Monthly EIA Data

Spain
Italy
Germany
France
Netherlands