

EU Stockpiles Russian Diesel Before the Ban on Russian Oil Begins

By Mac Slavo

Global Research, November 23, 2022

SHTFplan.com 21 November 2022

Region: Europe, Russia and FSU

Theme: Oil and Energy

All Global Research articles can be read in 51 languages by activating the Translate Website button below the author's name.

To receive Global Research's Daily Newsletter (selected articles), click here.

Follow us on <u>Instagram</u> and <u>Twitter</u> and subscribe to our <u>Telegram Channel</u>. Feel free to repost and share widely Global Research articles.

The European Union is stockpiling Russian diesel fuel before the ban on Russian oil begins. The oil-products embargo begins in less than three months and the EU lacks alternative sources of fuel.

Russian diesel shipments headed to the Amsterdam-Rotterdam-Antwerp (ARA) storage region surged to 215,000 barrels per day from November 1 to November 12. It is a 126% increase from October, according to Pamela Munger, Vortexa senior market analyst. This means, that in order to prepare themselves for the ban they instituted, they are stockpiling the very thing they insisted on banning.

European traders are boosting purchases of Russian diesel ahead of the EU embargo on the country's oil products, which comes into force in February, <u>Reuters</u> reported on Monday, citing cargo tracker Vortexa.

According to Refinitiv data, and as reported by RT, so far in November Russian diesel made up 44% of the bloc's imports of the fuel, against 39% last month. This means that Russia remains the region's largest diesel supplier, despite the fact that overall imports of Russian fuels to the EU dropped significantly over the past months due to Ukraine-related sanctions.

The EU embargo on Russian oil comes into force next month, while the ban on petroleum products will take effect on February 5. Analysts warn it will be difficult for the region to find alternative sources for diesel once this happens, as they are scarce and more costly, while Europe's domestic diesel production falls short of the region's consumption. –<u>RT</u>

"The EU will have to secure around 500,000 to 600,000 barrels per day of diesel to replace the Russian volumes; replacements will come from the US as well as east of Suez, primarily the Middle East and India," Eugene Lindell, market analyst at energy consultancy <u>FGE</u>, told

Reuters.

The EU is facing a major diesel fuel crisis thanks to themselves. They insisted on banning a product from a region that they need and are unable to supply themselves with enough of. One could think the "leaders" and ruling class masters are simply ignorant, however, this is looking more like a well-thought-out plan, one that most slaves are still too comfortable with their statism to admit.

*

Note to readers: Please click the share buttons above. Follow us on Instagram and Twitter and subscribe to our Telegram Channel. Feel free to repost and share widely Global Research articles.

Featured image is from SHTFplan.com

The original source of this article is SHTFplan.com, 2022

Comment on Global Research Articles on our Facebook page

Become a Member of Global Research

Articles by: Mac Slavo

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca