



# Russian Refining

2025

## Abstract

The report reviews Russia's refining capacity, throughput, and product output amid the ongoing war and sanctions. It examines how refinery damage, logistics disruptions, and redirected exports have reshaped crude runs and product flows. Despite temporary resilience, the sector faces declining efficiency, delayed upgrades, and rising domestic imbalances. The analysis includes production and export data, a forecast of refining throughput and product output, and the downstream impact on upstream operations.

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