

Greece, ELPE has signed an initial deal to get additional crude oil supplies from Saudi Arabia

The largest Greek oil refiner Hellenic Petroleum (ELPE) has signed an initial deal to get additional crude oil supplies from Saudi Arabia.

There has been an initial agreement to increase crude oil quantities that ELPE buys from Saudi Arabia to further secure the smooth supply of the Greek market with fuel.

Saudi Arabia accounted for 8 % of ELPE's crude oil feedstock last year, its fifth biggest supplier after Kazakhstan, Iraq, Russia and Egypt.

ELPE bought some 2.5 million tons of Russian crude, about 18 % of its total crude supplies, last year and has said it could replace it with similar grades mostly from the Middle East if needed.