



# BLACK SEA SOLUTIONS

**ZURICH · SOFIA · DUBAI**

The EU has also adopted sanctions against:

- **Belarus**, in response to its involvement in the invasion of Ukraine
- **Iran**, in relation to the use of Iranian drones in the Russian aggression against Ukraine

## EU restrictive measures against Russia over Ukraine (since 2014)

Financial sector:

- restricted access to EU primary and secondary capital markets for certain Russian banks and companies
- prohibition on transactions with the Russian and Belarusian central banks, and with the Russian regional development bank
- SWIFT ban for certain Russian and Belarusian banks
- prohibition on the provision of euro-denominated banknotes to Russia and Belarus
- prohibition on public financing or investment in Russia
- prohibition on investment in and contribution to projects co-financed by the Russian Direct Investment Fund

## **Energy:**

- prohibition on imports from Russia of coal
- prohibition on imports from Russia of oil, with limited exceptions
- price cap related to the maritime transport of oil at \$60 per barrel
- prohibition on exports to Russia of goods and technologies in the oil refining sector
- prohibition on new investments in the Russian energy and mining sector

## **Transport:**

- closure of EU airspace to all Russian-owned and Russian-registered aircraft
- prohibition on maritime transport of Russian oil to third countries (if bought above the price cap)
- closure of EU ports to Russian vessels
- prohibition on Russian and Belarusian road transport operators from entering the EU
- prohibition on exports to Russia of goods and technology in the aviation, maritime and space industry

## **Defence:**

- prohibition on exports to Russia of dual-use goods and technology items
- prohibition on exports to Russia of drone engines
- prohibition on trade in arms and civilian firearms
- prohibition on trade in ammunition, military vehicles and paramilitary equipment

## **Raw materials and other goods:**

- prohibition on imports from Russia of iron, steel, wood, cement and plastics
- prohibition on imports from Russia of gold
- prohibition on imports from Russia of seafood, spirits, cigarettes, jewellery and cosmetics

## **Services to Russia or Russian persons:**

- prohibition to provide crypto asset wallet, account or custody services
- prohibition to provide architectural and engineering services
- prohibition to provide IT consultancy services and legal advisory services
- prohibition to provide advertising, market research and public opinion polling services

- prohibition to provide technical assistance, brokering services or financing or financial assistance (in relation to the maritime transport of Russian oil)
- EU sanctions do not impact food security and cover only bilateral trade between the EU and Russia – not international trade.
- EU sanctions explicitly exclude food supplies and fertilisers: **there are no sanctions on Russian exports of food to global markets**. Anyone can operate, buy, transport, ensure food and fertilisers coming out of Russia

- For any question over a specific type of good we refer the customer to this document :

<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02014R0833-20221204>

Please contact our offices for more information and support.

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