

Russia: Council renews economic sanctions over Ukrainian crisis for six more months



Why did the EU impose sanctions on Russia?

The Council today decided to renew the **sanctions targeting specific economic sectors of the Russian Federation** for a further six months, **until 31 January 2021**.

This decision follows the latest assessment of the state of **implementation of the Minsk agreements** – foreseen to take place by 31 December 2015 – at the video conference of the members of the European Council of 19 June 2020. Given that **full implementation has not yet been achieved**, EU leaders took the political decision to **roll-over the economic sanctions** against Russia.

Such restrictive measures were originally introduced in 2014 in view of Russia's destabilising actions against Ukraine, and target the financial, energy and defence sectors, as well as the area of dual-use goods.

The sanctions **limit access to EU primary and secondary capital markets** for certain Russian banks and companies **and prohibit forms of financial assistance and brokering** towards Russian financial institutions. The measures also prohibit the direct or indirect import, export or transfer of **all defence-related materiel** and establish a ban for **dual-use goods** which may **have military use** or be used by **military end users in Russia**. The sanctions further curtail Russian access to certain **sensitive technologies that can be used in the Russian energy sector**, for instance in oil production and exploration.