

## Russia: EU prolongs economic sanctions by six months

On 28 June 2017, the Council prolonged economic sanctions targeting specific sectors of the Russian economy until **31 January 2018**.

This decision follows an update from President Macron and Chancellor Merkel to the European Council of 22-23 June 2017 on the **implementation of the Minsk Agreements**. This paved the way for the renewal of sanctions for a further six months.

The Council formalised this decision today by written procedure and, in line with the rule for all such decisions, **unanimously**.

The measures were originally introduced on 31 July 2014 for one year in response to Russia's actions destabilising the situation in Ukraine. They were strengthened in September 2014. They target the **financial, energy and defence sectors, and the area of dual-use goods**.

On 19 March 2015, the European Council agreed to link the duration of the sanctions to the complete implementation of the Minsk agreements, which was foreseen to take place by 31 December 2015. Since this did not happen, and given that the Minsk agreements have still not been fully implemented, the Council has extended the sanctions.

The economic sanctions prolonged by this decision include:

- limiting access to EU primary and secondary capital markets for 5 major Russian majority state-owned financial institutions and their majority-owned subsidiaries established outside of the EU, as well as three major Russian energy and three defence companies;
- imposing an export and import ban on trade in arms;
- establishing an export ban for dual-use goods for military use or military end users in Russia;
- curtailing Russian access to certain sensitive technologies and services that can be used for oil production and exploration.

In addition to these economic sanctions, several EU measures are also in place in response to the crisis in Ukraine including:

- targeted individual restrictive measures, namely a visa ban and an asset freeze, currently against 150 people and 37 entities until 15 September 2017;
- restrictive measures in response to the illegal annexation of Crimea and Sevastopol, limited to the territory of Crimea and Sevastopol, currently in place until 23 June 2018.

[Overview of EU restrictive measures in response to the crisis in Ukraine](#)