



EU oil sanctions against Russia

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GENERAL CONTEXT

The EU's sanctions packages :

- an **unprecedented** instrument to increase economic pressure
- a **visible, direct and powerful response** to Russia's war
- Coordinated with international partners
- Enforced by Member States



GENERAL CONTEXT

The EU has adopted **6 packages of sanctions** to cut Russia's ability to finance its war:

- 2nd package (25 February 2022): technologies in oil refining
- 4th package (15 March): ban on new investment in the Russian energy sector
- 5th package (8 April): ban on import of Russian coal
- **6th sanctions package (3 June): complete import ban on all Russian seaborne crude oil and refined oil.**



THE SIXTH SANCTION PACKAGE

1) Complete import ban on all Russian seaborne crude oil and refined oil

Transitional period:

- 5 December 2022 for seaborne crude oil
- 5 February 2023 for refined products

2) Oil transport services ban

For oil transport into the EU and oil shipments to 3rd countries



OIL IMPORT RESTRICTIONS BAN - DEROGATIONS

- **Specific dependencies**

Temporary derogation for Member States with no viable alternative supply, with restrictions on use and re-export of the oil (Bulgaria & Croatia)

Exemptions for: Hungary, Czechia, Slovakia

- **Solidarity clause**

In line with the **spirit of solidarity and regional cooperation**, Member States should consider releases of oil stocks, in close coordination within the Oil Coordination Group

- **Transiting products**

Seaborne crude oil and petroleum products from a third country that are only transiting through Russia are not involved



IMPACTS OF THE OIL SANCTIONS

○ On Russia:

- around half of its total oil exports go to the EU → will have a **significant structural effect**.
- EU operators: providers of oil transport services → difficult for Russia to export its oil products to third countries

○ On the EU:

- Alternative global supplies will come onto the market in the medium term. The transition period will minimise the impact on global markets.





Thank you

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