

EU unveils strongest sanctions package yet targeting Russian energy



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BRUSSELS, July 18— The European Union has approved its 18th round of sanctions against Russia, marking what officials describe as one of the bloc’s most forceful actions to date in response to Moscow’s ongoing war in Ukraine.

EU High Representative for Foreign Affairs and Security Policy, Kaja Kallas, announced the

measures on the social media platform X, stating, “The EU just approved one of its strongest sanctions packages against Russia to date.”

A key feature of the package is a revised price cap on Russian oil exports to non-EU countries. The cap, previously set at \$60 per barrel by the G7 in 2022, will now drop by 15 percent to approximately \$47.60. The new system allows for dynamic adjustments based on global market fluctuations.

In addition, the sanctions prohibit any reactivation of the Nord Stream 1 and 2 gas pipelines in the Baltic Sea, effectively reinforcing Europe’s long-term energy shift away from Russian supply lines.

The EU is also extending its reach globally by sanctioning a Russian-owned oil refinery operating in India and blacklisting over 100 ships from Russia’s so-called “shadow fleet,” accused of helping Moscow bypass sanctions through covert oil transport.

Slovakia, initially reluctant due to its dependence on Russian gas, agreed to the measures after receiving assurances from European Commission President Ursula von der Leyen. These guarantees are aimed at safeguarding the country’s energy security.

This latest package underscores the EU’s continued resolve to curtail Russia’s war financing and energy influence

