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Canada Ramps Up Sanctions on Russia

By The Moscow Times

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Canada's Prime Minister Stephen Harper speaks during a ceremony to commemorate the 100th anniversary of the outbreak of World War I (WWI) at the Canadian War Museum in Ottawa.

OTTAWA — Canada followed the United States and European Union on Wednesday by announcing more sanctions on Russian individuals and entities, including VTB, Russia's second-largest bank by assets.

In addition to VTB, Canada targeted Bank of Moscow and the Russian Agricultural Bank, or Rosselkhozbank. The United States imposed sanctions on all three banks last Wednesday to punish Russia for its actions in Ukraine.

Another Canadian target is the Russian National Commercial Bank, the assets of which were frozen by the EU last week.

In all, the Canadians unveiled sanctions and travel bans against a total of 19 Russian and Ukrainian individuals and 22 Russian and Ukrainian groups and economic entities.

Ottawa, which blames Russian President Vladimir Putin for the unrest in Ukraine, has already announced several rounds of sanctions this year.

"These sanctions, imposed in close coordination with partners in the U.S. and Europe, will further increase pressure on those responsible for the crisis in Ukraine," Canadian Prime Minister Stephen Harper said in a statement.

"We stand ready to take further actions if the Putin regime's military aggression continues," he added.

Canada also took aim at low-cost Russian air carrier Dobrolyot, which said Sunday that it was suspending all flights after the EU announced punitive measures against it last week.

Ottawa has so far not sanctioned two key Putin allies who have Canadian business interests.

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