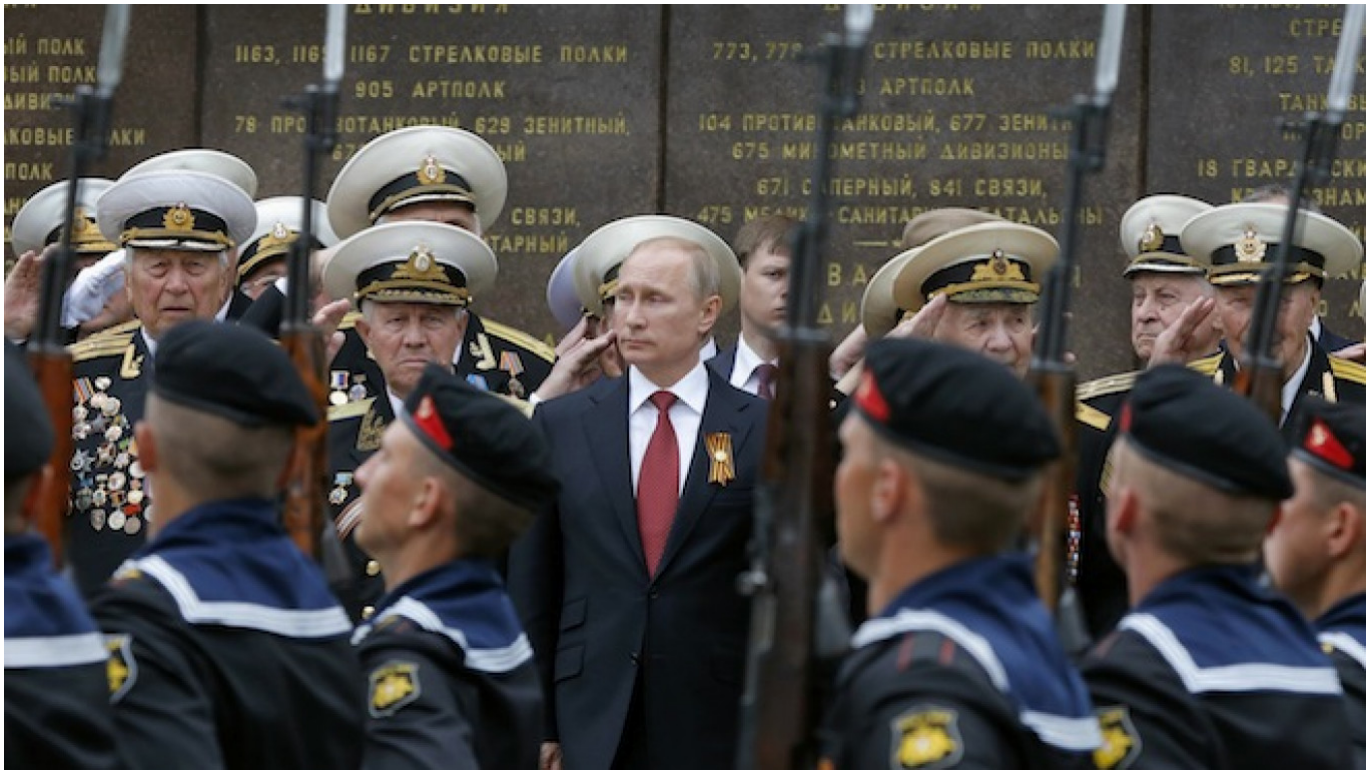
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Putin Threatens Retaliation Against 'Strange' Western Sanctions

By The Moscow Times

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Vladimir Putin enjoying a military parade on May 9 in Crimea, which Russia had annexed two months before

DUSHANBE — President Vladimir Putin said on Friday new Western sanctions against Russia looked "a bit strange," given his backing of peace efforts in eastern Ukraine, and warned he was considering taking fresh retaliation.

The European Union and the United States have tightened economic penalties on Moscow, accusing it of sending troops to back pro-Moscow separatists fighting Ukrainian government forces in eastern regions.

Putin, who has regularly denied any involvement and already responded with import bans and other steps, said his government was looking at more ways to hit back.

"Regarding retaliatory measures, the government is thinking about them, but only those that

will create better conditions for us will be applied," he said after a meeting of the Shanghai Cooperation Organization security bloc.

"We won't do any damage to ourselves, he added in Dushanbe, capital of the former Soviet republic of Tajikistan in Central Asia.

The economies of Russia and Europe are deeply entwined — Richard Branson, the founder of British airline Virgin Atlantic said on Friday Russia would be the biggest loser if it carried out one threat to ban Western airlines from flying over its territory.

The drive for tougher EU sanctions is also facing growing opposition from a number of EU countries that fear retaliation from Russia, the bloc's biggest energy supplier.

The EU has said it could lift some or even all of the sanctions if Moscow abides by fragile truce in Ukraine and other parts of a peace plan agreed this month to try and end the worst confrontation between Russia and the West.

"Regarding these sanctions, which were introduced yesterday or today, they look a bit strange," said Putin.

"When the situation is moving towards a peaceful resolution, steps are taken which are aimed at disrupting the peace process," he added.

The latest sanctions target Russia's top oil producers and pipeline operators, Rosneft, Transneft and Gazprom Neft, limiting their ability to raise capital on European markets.

"We've long been convinced that sanctions as an instrument of foreign policy are inefficient and practically never bring about their desired result — even in relation to small countries. Of course a policy of sanctions inflicts certain damage, including to those who use them," said Putin.

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