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U.S. Exports to Russia Fall to 20-Year Low

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U.S. President Joe Biden waits to make remarks at the Port of Baltimore on Nov. 10, 2021. **Chris Kleponis / CNP picture alliance / Consolidated News Photos / TASS**

U.S. exports to Russia dropped to a 20-year low in March as Washington hit Moscow with a series of punishing economic sanctions over its invasion of Ukraine, according to the latest U.S. Census Bureau data.

U.S. exports to Russia dropped from $497.5 million in February to $101.1 million in March, according to the U.S. Bureau of Economic Analysis. That compares to Russia-bound U.S. exports totaling $476 million in March 2021 and $595 million in February 2021.

March 2022's U.S. export volume to Russia was the lowest in the history of U.S.-Russian trade since monthly data became available in 2002, the RBC news website reported Friday.

Between February and March, U.S. auto exports to Russia plunged from $83 million to $20 million, pharmaceuticals from $60 million to $14 million and embargoed aircraft engines and luxury goods to nearly zero.

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Meanwhile, U.S. imports from Russia saw a slight increase from $2.5 billion in February to $2.7 billion in March.

Russian oil shipments to the U.S jumped from $63 million in February to $362 million in March.

The spike was attributed to U.S. President Joe Biden's wind-down period between March 8 and April 22 to ban U.S. imports of Russian natural resources.

The United States last month ended normal trade relations with Russia and imposed export and import restrictions on Russia over its invasion of Ukraine.

Russian customs officials classified export and import data in April ahead of an anticipated drop in trade amid heavy Western sanctions.

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