

U.K. Crime Agency Says Russia Using Gold to Evade Sanctions

By [AFP](#)

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Nordgold

The United Kingdom's National Crime Agency (NCA) on Wednesday issued a red alert to the financial sector warning that Russia was using gold to evade sanctions imposed after it invaded Ukraine.

The NCA said deliberate attempts were being made "to launder sanctioned gold to mask its origin so that it can be hidden in supply chains and sold in the U.K. and around the world."

Gold exported from Russia since July 2022 is "increasingly being shipped to countries that do not apply sanctions on Russian gold," said the agency, which tackles organized and international crime.

The gold can then be melted down and recast or refined, hiding its origins.

As a result, the U.K. said that it had placed 29 new sanctions on "individuals and entities

