

Russian Bank Released \$9M in Frozen North Korean Assets – NYT

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Musicians perform for a Russian delegation in Pyongyang, North Korea. **Yuri Smityuk / TASS**

Russia has released \$9 million in frozen North Korean assets after the isolated country provided Moscow with arms for its war against Ukraine, The New York Times [reported](#) Tuesday, citing anonymous Western intelligence officials.

Pyongyang is under a range of UN and U.S. sanctions over banned nuclear weapons tests, and the arrangement appears to meet one of North Korea's conditions for supplying Russia with missiles and ammunition, experts and an unidentified U.S. official told the newspaper.

NYT did not identify the Russian bank said to have cleared the release of \$9 million out of \$30 million in frozen North Korean assets, but intelligence sources said the arrangement occurred sometime after North Korea sent arms.

Washington [said](#) in January that Russia had fired at least one of the missiles in Ukraine the month before.

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Anonymous U.S. officials told NYT that Pyongyang intends to use the unfrozen money to buy crude oil.

At the same time, a North Korean front company reportedly opened an account “recently” at a different Russian bank in the Georgian breakaway region of South Ossetia, which only Moscow and a handful of its allies recognize as an independent state. Neither the company nor the bank were identified.

It was unclear whether Moscow had complied with Pyongyang’s other wish to obtain advanced satellite technology and nuclear-powered submarines in exchange for the arms.

Russia may favor financial transactions rather than supplying North Korea with military expertise and nuclear technology to comply with UN sanctions, experts told NYT.

“[Moscow] can always say, ‘Oh, well, this is a private bank and our investigators will look into it,’ and it will never go any further,” James D.J. Brown, professor of political science at Temple University’s Tokyo campus, told the newspaper.

U.S. officials declined to confirm the specifics of the Russian–North Korean banking arrangements.

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