

Russian-Chinese Coal Project Hits Financing Hurdle Due to Secondary Sanctions

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A joint Russian-Chinese coal project in Siberia is facing difficulties with financing due to Western secondary sanctions on cross-border payments to Russia, the CEO of Russian metals and renewables giant En+ [said](#) Thursday.

The United States [expanded](#) its secondary sanctions against Russia in June, giving the Treasury Department the authority to penalize foreign banks that engage in business with Russia.

The [Zashulansky](#) coal deposit, the largest in Russia's Zabaikalsky region, is being developed by Razrezugol, a joint venture established between En+ and China Energy Investment Corporation (CHN Energy) on a parity basis.

“The task at this forum is to continue discussing this project and try to speed things up [and

