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U.S. Grants Turkey Exemption From Sanctions on Gazprombank, Energy Minister Says

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A Gazprombank office in Moscow. **Vladimir Gerdo / TASS**

The United States has exempted Turkey from sanctions on Russia's Gazprombank so that it can continue to pay for gas imports, the Turkish energy minister told Bloomberg.

Washington sanctioned dozens of Russian banks in November, including Gazprombank, which since March 2022 had been the only bank countries could use to pay for Russian gas supplies. In response to the obstacle, Putin signed an order allowing foreign buyers to pay for gas using other Russian banks until April 2025.

According to U.S. authorities, Gazprombank has facilitated payments for soldiers, including combat bonuses, and enabled Russia's purchase of military equipment for its war in Ukraine. Other countries, including Australia, Canada, New Zealand and the United Kingdom had previously sanctioned the bank.

Turkish Energy Minister Alparslan Bayraktar said his country had received an exception from Washington's sanctions on Gazprombank following talks with U.S. officials. Earlier, the minister said Turkey risked falling under sanctions if it did not receive a waiver.

That announcement comes just days after Hungary, which like Turkey relies on Russian oil and gas imports, revealed it would be granted an exemption for making gas payments through Gazprombank.

Besides Turkey and Hungary, Slovakia has been another major importer of Russian gas grappling with how to pay for energy supplies following sanctions on Gazprombank. According to Reuters, Slovakia's main state-owned gas buyer SPP has not received notification of a gas payment exemption.

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