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U.S. Imposes Fresh Sanctions on Moscow, Targets Evasion Schemes

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Sergei Vedyashkin / Moskva News Agency

The U.S. Treasury Department on Wednesday announced fresh sanctions targeting Russia over its invasion of Ukraine, as well as efforts by Moscow to evade restrictions already in place.

The new measures target nearly 100 previously sanctioned entities, heighten secondary sanctions risks and zero in on sanctions evasion schemes involving entities in Russia, China and Kyrgyzstan.

"Today's actions frustrate the Kremlin's ability to circumvent our sanctions and access goods needed for its war effort," Deputy Treasury Secretary Wally Adeyemo said. "Today's expansion of mandatory secondary sanctions will reduce Russia's access to revenue and goods."

The sanctioned entities include Russian banks and companies in the financial, energy and defense sectors. The restrictions also targeted a Kyrgyzstan-based financial institution,

Keremet Bank, for its role in facilitating cross-border transactions tied to Russia's military-industrial complex.

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The U.S. Treasury Department also outlined a scheme involving regional clearing platforms in Russia and China used to enable cross-border payments for sensitive goods.

Among the newly sanctioned entities are Russian banks and companies operating these platforms, as well as Chinese firms supplying dual-use goods to support Russia's war effort.

The State Department separately designated over 150 individuals and entities supporting Russia's military or assisting with sanctions evasion.

"Our goal in taking these actions today is to make clear to financial institutions, but companies as well, that doing business with Russia that supports its military industrialized complex exposes you to sanctions risk yourself," an unnamed senior Treasury official told Reuters.

The sanctions come as Washington intensifies efforts to pressure Moscow in the final days of U.S. President Joe Biden's administration, ahead of President-elect Donald Trump's return to office next week.

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