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U.S. Suspends Some Sanctions on Russian Oil Giant Lukoil

By AFP

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Lukoil gas station in Slovakia. **Jozef Kotulič (CC BY-SA 4.0)**

The U.S. Treasury Department on Thursday extended authorization for Lukoil-branded gas stations outside Russia to continue operating, suspending some sanctions on the Russian energy giant.

The move effectively allows Lukoil-branded gas stations in countries like the United States to continue serving customers while still preventing money from flowing back to Russia, which has been under sweeping U.S. and EU sanctions since its invasion of Ukraine in February 2022.

The Treasury said it extended the authorization to "mitigate harm to consumers and suppliers seeking to engage in ordinary transactions" with retail service stations that involve the Lukoil entities.

The decision partially suspends the measures decided in October by U.S. President Donald

Trump.

Related article: [What New U.S. Sanctions on Rosneft and Lukoil Mean for Russia's Oil Trade]

In a rare effort to pressure Moscow, Trump slapped sanctions against Russian oil majors Lukoil and Rosneft that came into force on Nov. 21.

Those moves — the most powerful by Trump against Russia over the Ukraine war — saw major buyers of Russian oil scramble to find alternative suppliers.

The easing of measures against Lukoil was announced the same week White House negotiators met with Russian President Vladimir Putin in Moscow to push a U.S. deal to end the conflict.

The EU's top diplomat last month said she feared that Russia was looking to use the U.S. proposals to end the war in Ukraine to stall sanctions.

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