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Japanese Officials Meet Russian Counterparts Over Corporate Assets – Bloomberg

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Fumiaki Hayashi / unsplash

A delegation of Japanese government officials visited Moscow last week to discuss the interests of Japanese companies still operating in Russia, Bloomberg reported Thursday.

The visit, one of the few publicly disclosed official business missions between the two countries since the start of the war in Ukraine, highlights the challenges facing countries that imposed sanctions on Russia but continue to maintain economic interests in areas like energy and commodities.

Japan joined Western sanctions against Moscow in 2022, yet some Japanese companies remain active in Russia and the country continues to import liquefied natural gas from the Sakhalin-2 project under a sanctions exemption.

Japanese officials said the trip was aimed at addressing issues related to protecting corporate

assets and did not involve talks on expanding economic cooperation.

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The delegation met officials from Russia's Economic Development Ministry and Industry and Trade Ministry, as well as representatives of business organizations, people familiar with the discussions told Bloomberg.

Japanese officials and executives also attended an event involving Russian energy, metals and fertilizer companies, including producers of palladium, aluminum and LNG, the people said.

Tokyo has said similar visits have continued since the start of the war and that government officials travel to Russia several times a year to address issues affecting Japanese businesses that remain in the country.

Sources familiar with the Russian side's assessment of the meetings said officials viewed the visit as evidence that Japan sees value in maintaining dialogue despite ongoing geopolitical tensions.

They said Russian officials believe broader economic ties could recover if political conditions improve.

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