



▶ BAN ON IMPORTS OF RUSSIAN OIL, LIQUEFIED NATURAL GAS AND COAL

US

On March 8, 2022, President Biden announced an immediate ban on all imports of Russian crude oil, petroleum, petroleum fuels, oils and products of their distillation, liquefied natural gas and coal to the United States. The [Executive Order](#) also bans new US investment in Russia's energy sector and prohibits US persons/entities from financing or enabling foreign companies that are making investment to produce energy in Russia. The latest move by the Biden administration is intended to mount pressure on Vladimir Putin and deprive Russia of its revenues following the onslaught of actions against Ukraine.

UK

Yesterday, the [UK government](#) established a new joint task force with Industry to work together to phase out imports of Russian oil by the end of the year. During the transition phase, the UK government recognises the need to continue to import Russian oil while in the meantime working closely with Industry and international partners to achieve the desired aim and source alternative supplies of fuel products.

EU

The European Commission has [announced](#) its plan to reduce Russian gas imports by two thirds within one year. The plan proposes to make Europe independent from Russian fossil fuels, starting with cutting gas supplies from Russia in light of Russia's invasion of Ukraine.