STUDY NOTES · BASIC CONCEPT

What Russian Assets Has the EU Frozen, and What Trade Bans & Sanctions Has It Imposed?

International Relations

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1. The EU has frozen around €210 billion of Russian assets, mainly belonging to the Central Bank of Russia.
2. These assets are held largely in European financial institutions, especially Euroclear in Belgium.
3. The frozen assets include foreign exchange reserves, government bonds, bank accounts, luxury yachts, private jets, and real estate linked to Russian entities and oligarchs.
4. These assets are frozen but not confiscated, and have not been directly transferred to Ukraine.
5. The EU has imposed a complete ban on Russian coal.
6. It has banned seaborne Russian crude oil and refined petroleum products.
7. There is no total ban on Russian gas, but the EU has sharply reduced its dependence.
8. The EU has restricted exports of semiconductors, advanced chips, high-tech machinery, aircraft parts, and military-use technology to Russia.
9. EU airspace has been closed to Russian aircraft.
10. Russian ships have been barred from EU ports.
11. Several Russian banks have been removed from the SWIFT system.
12. The EU has restricted financial transactions, new investments, and access to EU capital markets for Russia.
13. The EU has imposed sanctions on President Vladimir Putin, Foreign Minister Sergei Lavrov, and over 2,000 Russian officials, military leaders, and oligarchs.
14. These sanctions include asset freezes, travel bans, and bans on business dealings.
15. The measures were imposed in response to Russia’s invasion of Ukraine.
16. The aim is to increase economic pressure, limit Russia’s war financing, and uphold international law.
17. The EU is cautious about using frozen assets because they are legally Russian property.
18. Direct use could set a risky legal precedent and undermine trust in Europe’s financial system.
19. Therefore, the EU prefers using interest earned on frozen assets or a loan-based support model for Ukraine.

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