EU Countries Bought More Than €6 Billion in Russian LNG in 2023, Failure of West's Sanctions Regime

Data: January-September 2023

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Countries such as Estonia, Lithuania, France, Spain, and others purchased Russian liquefied natural gas despite intentions to abandon the purchase of this fuel. This once again demonstrates Europe's energy course cannot be independent of Russia, rendering the sanctions more ridiculous, especially since Moscow has overcome them.

According to The Telegraph, European Union member states purchased Russian LNG worth €6.1 billion in the first nine months of 2023 despite intentions to abandon the purchase of Russian fuel, according to Eurostat data.

In the list of countries that purchased Russian gas in 2023, Spain and France came in second and third place, respectively, after China. Spain purchased €1.8 billion of Russian gas between January and September, France purchased €1.5 billion of Russian LNG, and Belgium with €1.36 billion, the newspaper published on November 18.

The Telegraph reported that even Kiev's "most ardent backers in Europe, including Estonia and Lithuania," also continued to purchase Russian LNG.

Deliveries of Russian LNG, along with warm weather and high levels of gas pumped into the EU's underground storage facilities throughout 2022, have resulted in a record 99.63% capacity of the bloc's gas storage facilities at the start of the heating season, according to the British outlet.

Since the start of Russia's special military operation in Ukraine in February 2022, the EU has been looking for ways to limit its dependence on Russian fuel. As part of these efforts, the bloc has increased energy cooperation with several countries, including the US, Algeria, and

Nigeria, with a particular focus on LNG imports.

Despite diversification efforts, it is recalled that Spanish energy minister **Teresa Ribera** said in September that there were no plans to ban Russian LNG.

> "There is this feeling of scarcity and fear," she said at the time, referring to concerns of an energy shortage.

At the same time, the European Commission, which produces sanctions packages on behalf of the bloc, said:

> "It's up to member states to decide unanimously on EU sanctions."

Although the EU, US, and their allies have imposed sanctions on Russia, Kremlin spokesman **Dmitry Peskov** said on November 19 that the myriad of restrictions have failed to bring down the Russian economy.

> "Westerners are in trouble because they realise that the sanctions don't hit us as they should," Peskov told a Russian broadcaster. "Furthermore, as always, the Russians managed to find ways to benefit from them."

Peskov stressed, however, that Moscow will remain vigilant and closely monitor all restrictions imposed by the West because "there are no extremes they don't want to go to."

His statement comes as Western officials and experts homogenously begin to acknowledge that the negative impact of sanctions on Russia has not been as significant as expected. As Bloomberg begrudgingly reported on November 17,

> "The west's sanctions on Russian oil exports are failing to deprive the Kremlin of revenue to fund its war in Ukraine, meaning the measures are not succeeding in one of their principal objectives."

Nonetheless, the EU is still working on a 12th round of sanctions, even though the bloc has stopped buying Russian oil, coal, steel, and wood to their own industrial detriment. US radio group RFE/RL described the upcoming package as the "weakest EU sanctions package to date on Russia."

The sanctions regime still leaves a big gap, almost 34 types of so-called critical and strategic raw materials indispensable in producing electronics, solar panels, electric vehicles, aircraft, and defence products. The EU continues to purchase large quantities of titanium, palladium, nickel, copper, platinum, rhodium, and aluminium from Russia. Thus, from March 2022 to July 2023, the EU imported these resources worth €13.7 billion, with the profits from its sale going directly to the Russian budget and used to finance the special military operation in Ukraine, exposing once again the ridiculousness of imposing the sanctions regime.

In fact, the situation is so ridiculous that it was exposed on November 14 that Russian hydrocarbons are being used to fuel the US Navy via the Motor Oil Hellas refinery, located in Greece, which is a top 10 supplier to the Pentagon. Effectively, an EU country is not adhering to the bloc's sanctions, which were only imposed because of instructions from the US, which has its navy fuelled by Russian energy. This epitomises the ridiculousness of the sanction regime imposed since the beginning of Russia's special military operation.

Russia's economy ministry expects GDP to expand 2.8% this year, growing from a 2.1% decline in 2022 and smashing the prediction by Reuters in late September of a 2.3% increase and the IMF's forecast of 1.5% growth. Moscow forecasts 2.3% growth in 2024, once again demonstrating that sanctions are not hurting the Russian economy as hoped. Coupled with European countries still buying billions of dollars of LNG and other resources, the EU is demonstrably only hurting its own economy and interests by limiting exchanges with Russia.

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