

# U.S. Sanctions against Moscow Don't Work. Meanwhile, "EU Suffers Suicidal Subservience to Washington". Drago Bosnic

US Again Exempts Russian Banks From Sanctions to Buy Vital Commodities

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Region: [Russia and FSU, USA](#)

Theme: [Global Economy](#)

*When Russia finally launched its strategic counteroffensive against NATO aggression in Europe, the US-led political West vowed to "isolate" it and "cripple" its economy.*

*However, Moscow didn't only weather the storm largely unscathed, but actually bounced back while the [sanctions boomerang started ravaging Western economies](#).*

*The Kremlin has been able to not only maintain its economic strength, powering through sanctions, [but also increase it dramatically](#), primarily by relying on the domestic market and establishing closer ties with other global powers such as China and India. What's more, America, the leading Western power that effectively pushed its European and other vassals into an economic war with Russia, continues doing business with Moscow without the restraints it insists others should exercise and which are destroying their economies.*

Back in 2022, the US was importing over \$1 billion per month in Russian wood, metals, food and other commodities. Since the start of the special military operation (SMO) until September that year, more than 3,600 ships from Russia arrived at American ports, [according to statistics cited by the Associated Press](#). While that was nearly 50% less in shipments compared to the same period in 2021, [it still amounted to over \\$6 billion in imports](#). The sheer quantity of goods and commodities from Russia entering the US suggests **the troubled Biden administration is directly involved in a failure to "isolate" the Russian economy, as the US incumbent president promised in late February 2022. Due to "wind down" periods that allow companies to complete previous deals, Russian products and commodities continued to be imported into the US.**

However, well over two and a half years since the SMO started, the troubled Biden administration which imposed sanctions on those goods, including Russian oil and natural gas, continues to import them, as well as many other commodities. Goods such as [Russian and Belarussian fertilizers are critically important for American agriculture](#) and have been tacitly exempt from sanctions. Namely, while [Washington DC keeps exerting "diplomatic" pressure on virtually the entire world](#) to stop doing business with the Kremlin, its Treasury Department is quietly exempting Russian banks and companies from sanctions in order to buy the aforementioned commodities. On October 30, Lisa M. Palluconi, Acting Director of OFAC (Office of Foreign Asset Control) signed the formal exemption document relating to "any Russian entity" the US government deems "vital" to its interests.

The document, [titled "Russian Harmful Foreign Activities Sanctions Regulations" \(PDF\)](#), has

a section specifically associated with “authorizing transactions related to energy until April 30, 2025”. The following Russian banks and companies are listed as exempt from [sanctions](#) (as named in the aforementioned document):

- (1) State Corporation Bank for Development and Foreign Economic Affairs Vnesheconombank;
- (2) Public Joint Stock Company Bank Financial Corporation Otkritie;
- (3) Sovcombank Open Joint Stock Company;
- (4) Public Joint Stock Company Sberbank of Russia;
- (5) VTB Bank Public Joint Stock Company;
- (6) Joint Stock Company Alfa-Bank;
- (7) Public Joint Stock Company Rosbank;
- (8) Bank Zenit Public Joint Stock Company;
- (9) Bank Saint-Petersburg Public Joint Stock Company;
- (10) National Clearing Center (NCC);
- (11) Any entity in which one or more of the above persons own, directly or indirectly, individually or in the aggregate, a 50 percent or greater interest; or
- (12) the Central Bank of the Russian Federation.

[The document further states that the exemptions](#) are “related to energy” and include gas, oil, “other products capable of producing energy” (specifically coal, wood or agricultural products used to manufacture biofuels), [“uranium in any form”](#), as well as the “development, production, generation, transmission, or exchange of power, through any means, including nuclear, thermal, and renewable energy sources”.

It’s important to note that [the list includes the same exemptions as the ones authorized on February 28, 2022](#), just four days after the SMO started. These same exemptions have been [prolonged every six months ever since](#), meaning that they’ve always been in place, although the US kept quiet about it, [as it has been pressuring others to entirely stop doing business with Russia](#), including by cutting imports of the exact products Washington DC exempted in this document. [This utterly hypocritical behavior](#) has made many other countries, including [global powers such as India, extremely frustrated](#), as they’ve been endlessly criticized for their trade with Russia, while the US gets to cherry-pick which ties with Moscow it can keep in order to prevent disruptions to its economy. Such double standards effectively nullified [attempts to drag Delhi into various anti-multipolarity blocs in Asia](#).

In stark contrast, Washington DC’s numerous vassals and satellite states [are still complying with such demands](#), particularly the suicidal EU, which has [effectively destroyed its economy in the process](#). Worse yet, [this “decoupling” with Russia is now also extending to China](#), demonstrating the [total lack of sovereignty in NATO-occupied Europe](#). As none of this

really affected Moscow, the US and the unelected bureaucratic oligarchy in Brussels [tried everything else in the book to damage the Russian economy](#), including [attempts to impose price caps](#) on various commodities, including [oil](#) and [gas](#). The global markets [effectively laughed at this](#), as virtually everybody [refused to observe such restrictions](#), including the [usually compliant vassals such as Japan](#). What's more, even the [pathologically Russophobic UK](#) tried [circumventing its own sanctions](#).

In the meantime, the **EU continues to suffer the consequences of its suicidal subservience, with deteriorating economic performance observed for the third year in a row**. This stands in stark contrast to Russia, which continues to [outperform top European economies such as the UK and Germany](#) and [actually outpaces both the US and EU in growth](#). It should also be noted that Moscow not only [overtook Germany as Europe's largest economy back in 2022](#), but it also [took Japan's place as the fourth largest economy in the world](#). This shook audiences in the political West to their core, as the mainstream propaganda machine spent decades portraying Russia as a "backward, technologically inferior gas station with nukes". However, not even the EU comes close to [the level of exploitation Ukraine is subjected to](#), with everything in the NATO-occupied country [being "fair game"](#).

Washington DC effectively hijacked the country a decade ago and keeps draining it of virtually everything, [including basics such as food](#), which was [then exported to the EU](#) where it [caused an unraveling of the troubled bloc's agricultural sector](#). It can be argued that this is part of America's general tendency [to cause major crises in the global essential commodities market](#). And while the entire world is [suffering the consequences of US "full-spectrum" aggression](#), Washington DC wants to ensure it can buy everything it needs, including from countries it sees as mortal enemies. Unfortunately, it cannot be expected that the EU ([with notable exceptions being countries such as Hungary](#)) will ever [make decisions based on its own interests](#), which further cements its unflattering position as [a rather pathetic geopolitical pendant of the US and NATO](#).

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