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Biden admin imposes harsh sanctions on 183 ships as Trump prepares office

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- by Shipping Telegraph

The United States took sweeping action to fulfill the G7 commitment to reduce Russian revenues from energy, including blocking two major Russian oil producers. They have also imposed sanctions on an unprecedented number of oil-carrying vessels, many of which are alleged to be part of the “shadow fleet.”

The US blocks 183 vessels, largely oil tankers as well as oil tankers owned by Russia-based fleet operators, the US Department of Treasury reported.

This broadening of the sanctions regime underscores the Biden administration’s commitment to diminishing Moscow’s ability to fund its “brutal and illegal war against Ukraine.”

The sweeping moves, taken just over a week before President Joe Biden leaves office, come as Russian President Vladimir Putin says he is ready for potential talks with President-elect Donald Trump.

Russia says it is open to dialogue although critics say that in reality its proposals amount to little more than a Ukrainian surrender.

Despite previous scepticism about the effectiveness of such measures, it is widely expressed from many analysts that the next administration would maintain and enforce the sanctions.

Furthermore, the UK, EU and the US will likely hold off on sanctions relief and maintain the freeze on Russian assets to keep the pressure on Mr. Putin, according to New York-based advisory, shipping & commodity brokerage Poten & Partners.

Friday's announcement comes just few days before Biden is due to step down, and puts Trump in something of an awkward position given his stated desire to end the Ukraine war on day one of his presidency.

The outgoing administration billed the new sanctions as the most significant to date against Moscow's oil and liquefied natural gas sectors, the driver of Russia's economy.

In a move coordinated with Washington, the U.K. also slapped sanctions on two major Russian oil producers.

"This action builds on, and strengthens, our focus since the beginning of the war on disrupting the Kremlin's energy revenues, including through the G7+ price cap launched in 2022. With today's actions, we are ratcheting up the sanctions risk associated with Russia's oil trade, including shipping and financial facilitation in support of Russia's oil exports," the Secretary of the Treasury Janet L. Yellen said in a statement.

Ukrainian President Volodymyr Zelenskyy on Friday praised the United States for introducing the sanctions.

"These measures deliver a significant blow to the financial foundation of Russia's war machine by disrupting its entire supply chain: key Russian producers, insurance companies, service providers in the oil and gas industry, 184 shadow fleet tankers, logistics facilities, and third-country companies," he wrote in a post on the social media platform X.

He also expressed his appreciation to the United Kingdom for its unwavering support and decisive actions against Russia. "By sanctioning two major Russian oil companies, the UK delivers yet another significant disruption to Putin's ability to finance aggression," Zelenskyy added.