

US upgrades sanctions against Russia with global ban on business with 100 entities

Zvezda and lessor GTLK among companies hit with ‘secondary’ sanctions

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By [Eric Priante Martin](#)  in **Miami**

The Biden Administration delivered another blow to Russia by upgrading sanctions on nearly 100 entities — including a shipyard and an LNG project — to a global ban on doing business with the entities.

The move by the US Treasury Department represents another ramp-up of sanctions in the waning days of President Joe Biden’s term, with rival Donald Trump taking office on Monday with a vow to bring an end to Russia’s war in Ukraine through negotiations.



Spotlight falls on LNG ships

Treasury said it added what are known as secondary sanctions to a list of nearly 100 companies and other entities in Russia’s energy, military and

moving with cargoes from newly sanctioned Russian plants

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financial services sectors.

Secondary sanctions are restrictions that apply not just to US people and companies but also act as a ban on business by anyone around the globe with the

listed entities.

Until recently, they had been a feature of US sanctions against Iran, but Washington's Russia sanctions had only applied to American people and companies.

Experts said that the Biden Administration first began applying secondary sanctions to its measures against Russia late last year.

Many of the entities on Wednesday's list of sanctions upgrades have business in shipping.

Treasury applied the secondary sanctions to Zvezda Shipbuilding Complex, a builder of tankers and LNG carriers

And sanctions were upgraded against the Arctic LNG 2 project.

Treasury added secondary sanctions to key Russian financial institutions, including State Transportation Leasing Co, known by the Russian acronym GTLK.

The company's business includes vessel leasing.

The companies could not be immediately reached for comment.

Deputy Treasury secretary Wally Adeyemo said the latest sanctions frustrate Moscow's ability to circumvent restrictions and secure weapons for use in Ukraine.

"Today's expansion of mandatory secondary sanctions will reduce Russia's access to revenue and goods," he said in a statement.

Also on Wednesday, the department targeted what it described as a sanctions-evasion scheme involving Russian and Chinese companies accused of setting up clearing platforms to allow the purchase of sanctioned goods. [\(Copyright\)](#)



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