

Russia's war of aggression against Ukraine: EU adopts 12th package of economic and individual sanctions

The Council adopted today a twelfth package of economic and individual restrictive measures in view of the continued Russian war of aggression against Ukraine. These measures deliver a further blow to Putin's ability to wage war by targeting high-value sectors of the Russian economy and making it more difficult to circumvent EU sanctions.

With this 12th package, we are putting forward a robust set of new listings and economic measures which will further weaken Russia's war machine. Our message is clear, as I already stated when I chaired the informal Foreign Affairs Council in Kyiv: we remain steadfast in our commitment to Ukraine and will continue to support its fight for freedom and sovereignty.

Diamonds

The EU is imposing a prohibition on the direct or indirect **import, purchase or transfer of diamonds from Russia**. This prohibition applies to diamonds originating in Russia, diamonds exported from Russia, diamonds transiting Russia and Russian diamonds when processed in third countries.

A direct ban applies to **non-industrial natural and synthetic diamonds** as well as **diamond jewellery, as of 1 January 2024**. Furthermore, an indirect import ban of Russian diamonds when processed (i.e. cut and/or polished) in third countries, including jewellery incorporating diamonds originating in Russia, will be phased in progressively as of 1 March 2024 and **be completed by 1 September 2024**. This phasing-in of indirect import bans is justified by the need to deploy a traceability mechanism that enables effective enforcement measures and minimises disruptions for the EU market.

The ban of Russian diamonds is part of a **G7** effort to develop an **internationally coordinated diamond ban** that aims at depriving Russia of this important revenue source.