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WORLD

Kremlin Bans Sales of Russian Oil to Countries That Impose Price Cap

Action to take effect Feb. 1 and run through July 1, 2023



Russia acted following a decision by the European Union and the U.K. to ban the import of seaborne Russian crude, among other Western policies.

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By *Ann M. Simmons* [Follow](#)

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MOSCOW—Russian President Vladimir Putin banned the supply of Russian oil and oil products to countries that impose a price cap, allowing deliveries to those nations only on the basis of a special permission for the Kremlin leader.

The European Union and the U.K. earlier this month banned the import of seaborne Russian crude, while the Group of Seven nations put a ceiling on other sales by barring Western companies from insuring, financing or shipping Russian crude at above \$60 a barrel.

Mr. Putin Tuesday signed a decree announcing the retaliatory measures which are scheduled to come into effect Feb. 1 and last through July 1, 2023.

Russia's actions were a response to what the decree described as unfriendly actions of the U.S., foreign states and international organizations that contradict international law, and are designed "to protect the national interests of the Russian Federation," the decree said.

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