

Russia Sanctions Hit Their Limit

by Geopolitical Futures - April 28, 2023



[\(click to enlarge\)](#)

Kyiv wants more Western sanctions against Russia, but there are signs that the effectiveness of the sanctions campaign is nearing its limits. In early March, the European Union issued its 10th package

of sanctions against Russia, but various European firms are still finding ways to do business with the country. The most important example concerns oil. Europe continues to buy Russian oil, only it's doing it through middlemen like India, which is exporting 360,000 barrels per day to the Continent.

Even the International Monetary Fund has said that, after a sharp fall in the second quarter of 2022, Russia's economy managed to recover in the second half of the year. This suggests the Russian economy is weathering sanctions better than most observers expected.

Author: Geopolitical Futures

[Read more from this author on geopoliticalfutures.com](https://geopoliticalfutures.com)