## UK announces further import sanctions against Russia

Press release

The UK Government announces further trade sanctions against Russia — expanding the list of products facing import bans and increasing tariffs.



The UK Government has announced further trade sanctions against Russia — expanding the list of products facing import bans and increasing tariffs. With these new measures, the UK will now be imposing import tariffs and bans on over £1bn of Russian goods.

The new sanctions — announced today (Thursday, April 21) by International Trade Secretary Anne-Marie Trevelyan and Chancellor of the Exchequer Rishi Sunak — will include import bans on silver, wood products and high-end products from Russia including caviar.

We will also increase tariffs by 35 percentage points on around £130m worth of products from Russia and Belarus, including diamonds and rubber.

The UK has led the international sanctions effort, already increasing tariffs on goods from Russia and Belarus, banning the import of many iron and steel products as well as the export of quantum technologies, advanced materials and luxury goods and cutting off any new UK Export Finance (UKEF) support for Russia and Belarus.

## International Trade Secretary Anne-Marie Trevelyan said:

The UK continues to stand shoulder-to-shoulder with Ukraine and is working closely with our international partners to inflict maximum damage to Putin's regime, reducing the resources and funds he needs to carry out this illegal war.

We are taking every opportunity we can to ratchet the pressure to isolate the Russian economy and these further measures will tighten the screws, shutting down lucrative avenues of funding for Putin's

war machine.

## Chancellor of the Exchequer Rishi Sunak said:

We are steadfast in our support for the people of Ukraine and these new significant sanctions against Putin will bring the total import tariffs and bans on Russian goods to over £1 billion — imposing further economic pain on Putin's economy for his barbaric and unjustified attacks on a sovereign nation.

A <u>full list of products targeted is available online.</u>

Published 21 April 2022