



SLM Insights

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Sixth Round of EU Sanctions: Transport of Oil by Sea

On June 3, 2022, the EU adopted the sixth round of sanctions against Russia. The measures introduced are the most varied; one, however, affects the maritime transport sector most of all.

A new provision – Article 3m – was introduced in Regulation (EU) no. 833/2014, providing for a prohibition to purchase, import or transfer, directly or indirectly, crude oil or petroleum products, as listed in Annex XXV, if they originate in Russia or are exported from Russia.

The prohibition is subject to several exceptions. Paragraph 3(d), especially, allows the transfer of crude oil from Russia to the EU via pipeline. The eighth paragraph specifies that the oil arriving in a Member State by pipeline cannot then be transferred from that Member State to third countries or to other Member States: all

consignments and containers of such oil shall be marked as "REBCO: export prohibited."

Given the scope of the exception contained in paragraph 3(d), what the new measure prohibits is, in essence, the import and transfer of oil by sea.

The sixth round of sanctions, however, goes even further: pursuant to the new Article 3n, it shall be prohibited to provide, directly or indirectly, technical assistance, brokering services, financing or financial assistance, related to the transport - including through ship-to-ship transfers - to third countries of crude oil or petroleum products as listed in Annex XXV which originate in Russia or which have been exported from Russia.

Considered that, according to Article 1(o) of the Regulation, "financing" include "all types

of insurance and reinsurance", it will then be prohibited to insure any ship, flying the flag of any third country, carrying Russian oil.

Even this prohibition, though, is subject to some exceptions. First, it does not apply to the execution, until 5 December 2022, of contracts concluded before 4 June 2022, or of ancillary contracts necessary for the execution of such contracts. Secondly, it does not apply to the transport of oil or

listed products which originate in a third country and are only being loaded in, departing from or transiting through Russia, provided that both the origin and the owner of those goods are non-Russian.

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