
EU PLOTS NEW WAYS TO CUT RUSSIA'S CASH AS SANCTIONS STALL

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EU countries are concocting creative new ways to stifle Russias cash flow after two years of sanctions failed to cripple Moscows war machine.

The ideas took shape Thursday during two parallel meetings of EU ministers in Brussels. Notably, the methods discussed would allow the EU to target various Russian exports — including its cash cow, fossil fuels — without requiring unanimity from all EU members. They would also bolster the EUs energy security before winter sets in.

The need for unanimity on sanctions has prevented the EU from taking more aggressive action against Moscows war chest. Hungary, in particular, has regularly delayed or derailed sanctions proposals, holding up attempts to penalize Russian oil and gas — a vital lifeline that provides almost half of the Kremlins tax revenues — arguing it would raise prices for Europeans.

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