

America's Toothless Sanctions on Russian Oil

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Moscow won't feel the pain as long as China keeps buying, but Washington can change Beijing's calculus by threatening to block access to the U.S. financial system.

Last month, the Trump administration imposed fresh sanctions on Russia's two largest oil companies, Rosneft and Lukoil, signaling a renewed desire to drive Moscow to the negotiating table in its war against Ukraine. But although these measures have the potential to harm the Russian economy, just how much damage they inflict will depend largely on one actor: Beijing. China bought almost half the oil Russia exported in 2024, evading Washington's existing restrictions in the process. And new sanctions alone will do little to push China into significantly reducing its purchases....

[Read the full article on the Foreign Affairs website. \(https://www.foreignaffairs.com/united-states/americas-toothless-sanctions-russian-oil?check_logged_in=1\)](https://www.foreignaffairs.com/united-states/americas-toothless-sanctions-russian-oil?check_logged_in=1) ❖

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