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The role of sanctions in countering the Russian Federation's war of aggression against Ukraine

Amendment¹ No. 2

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In the draft resolution, after paragraph 8, insert the following paragraph:

"Special attention should be paid to the Russian steel slabs (semi-finished products for rolling into plate or coil rolled), pig iron and iron ore products. For instance, in November and December 2023 alone, Russian slabs entered the European Union at a price much lower than the market price (€450 per tonne instead of €600 per tonne according to EUROFER). This is one of the core sectors of the Russian economy, which is estimated to account for 3% of the country's GDP, or approximately US\$60 billion annually. This results in price dumping, delaying the green transition and boosting the Russian Federation's economy, which funds its war of aggression against Ukraine."

Explanatory note

Self-explanatory

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