


EU proposes 21st package of sanctions against Russia, targeting banks

By Julia Payne

June 9, 2026 2:05 PM GMT+3 · Updated June 9, 2026



European Commission President Ursula von der Leyen talks to the press on the 21st sanctions package against Russia in Brussels, Belgium, June 9, 2026. REUTERS/Yves Herman [Purchase Licensing Rights](#) 

Feedback

Summary

Sanctions target nearly 90 Russian banks, crypto platforms, and drone production
EU aims to trigger banking crisis, increase pressure for peace talks - EU diplomatic source
Package includes oil price cap freeze, LNG restrictions, and new import/export bans

BRUSSELS, June 9 (Reuters) - The EU has proposed a 21st package of sanctions against Russia for its war in [Ukraine](#), heavily targeting the country's banks and crypto networks as well as drone production, oil traders and refiners, EU chief diplomat Kaja Kallas said on Tuesday.

The new package will propose listing 170 individuals and entities. These include close to 90 banks - the biggest in one go - and would take the total number of listed banks to over 100, or more than half of Russia's 213 internationally connected lenders.

Get a look at the day ahead in U.S. and global markets with the Morning Bid U.S. newsletter. Sign up [here](#).

The banks will come under the full weight of EU sanctions including asset freezes, travel and transaction bans. The package will be presented to EU ambassadors on Wednesday for negotiations. Sanctions require unanimity to be adopted.

Western sanctions already heavily target Russia's banking system and its major banks were disconnected in 2022 from SWIFT, a secure global financial payment instructions system.

However, Russian companies now uses a broad network of smaller lenders to evade sanctions and continue trading.

"We intend to deal a heavy blow to Russia's financial sector, imposing assets freezes on close to 90 banks and additional transactions bans on over 30 banks in Russia and other third countries," Kallas said in a post on X.

An EU diplomatic source, speaking on condition of anonymity, said the aim was to weaken Russia's financial system and incentivise Moscow to negotiate a peace deal with Ukraine.

Russian economic growth slowed sharply to just 1% last year, from 4.9% in 2024, which officials blamed on high interest rates, Western sanctions and a strong rouble.

Influential Russian think tank TsMAKP has repeatedly warned of a looming banking crisis, which the central bank denies.

"The banking crisis continues to unfold in a latent form - due to the masking of asset quality deterioration through the restructuring of overdue loans, as well as the dominance of state-owned credit institutions," TsMAKP said in a May 10 note.

Russia's deputy central bank governor, Filipp Gabunia, said last week the bank did not see signs of a banking crisis and restructurings had stabilised.

CRYPTO MEASURES

The package proposes transactions bans on 35 banks - four of which are outside Russia - as well as 11 crypto platforms that help Russia evade Western restrictions including in third countries.

European Commission President Ursula von der Leyen said the package lays the basis for future tougher measures on crypto at country level.

"... we will introduce the possibility of a full third country ban for crypto asset services. It will act as a strong deterrent for the countries hosting platforms that help Russia evade our sanctions," von der Leyen told reporters.

Kyrgyzstan was the first third country hit by the EU's anti-circumvention tool in part for its role in Russian crypto transactions. The 20th package of sanctions banned EU sales of metal-cutting machinery and telecoms machines.

OIL PRICE CAP FREEZE

The Commission proposes to freeze the oil price cap at its current level for six months to avoid rewarding Moscow with higher revenues thanks to the Iran war. The current level is \$44.10, well below Brent oil futures which are trading above \$90 a barrel.

In addition, the listings include a third country oil refiner and oil traders. The Commission proposes to tighten restrictions on Russian liquefied natural gas (LNG), such as tanker resales; list 30 more vessels in Russia's shadow fleet; and expand the listing criteria to vessels involved in refuelling sanctioned ships or offloading cargo.

The package also includes import restrictions on fish for the first time as well as import and export restrictions on high-performance metal alloys critical for defence and aerospace.

Reporting by Julia Payne, additional reporting by Andrew Gray in Brussels and Gleb Bryanski in Moscow; Editing by Louise Heavens and Susan Fenton

Our Standards: [The Thomson Reuters Trust Principles](#). [↗](#)

Suggested Topics:

Boards, Policy & Regulation

Regulatory Oversight

Exploration & Production

LNG

Refining

Purchase Licensing Rights

Read Next

Legal

India markets regulator to review delisting framework to ease exits

1 hour ago



World

Google to challenge German ruling saying it is liable for AI-generated false claims

27 mins ago



Nestle India rejects allegations of infestation in its noodles

1 hour ago



Business

Hedge funds sold broader tech ahead of SpaceX IPO, JPMorgan data shows

4 hours ago



Sponsored Content

Dianomi Advertise Here



Uncover the latest trends in retirement planning strategies.

Sponsored by MarketViews



What is the latest on ETFs?

Sponsored by MarketViews



Discover top insights on commodity trends and developments.

Sponsored by MarketViews

Sponsored Content

Dianomi Advertise Here

Feedback

What is the latest on ETFs?

Sponsored by MarketViews



The latest news on commodity markets from leading experts

Sponsored by MarketViews



Uncover the latest trends in retirement planning strategies.

Sponsored by MarketViews



Robotics and Artificial Intelligence. Discover the trends.

Sponsored by MarketViews



Discover the latest finance insights from global experts.

Sponsored by MarketViews



Explore the hottest AI trends and insights.

Sponsored by MarketViews



Business >

Gold's record rally falters as bulls run into Fed rate expectations, stronger dollar

ANALYSIS · June 12, 2026 · 6:26 PM GMT+3 · 11 mins ago

Expectations for U.S. monetary tightening and a strong dollar have taken some wind out of the "perfect storm" powering an upswing in gold since 2023, leaving prices in vulnerable territory around \$4,000 per ounce as the interest rate backdrop unfolds.

Africa

Zimbabwe moves to regulate cryptocurrency sector

13 mins ago

Environment

EU to make it harder to suspend carbon fee on imports

50 mins ago

Business

Meta's social networks down for thousands of users

1 hour ago

World

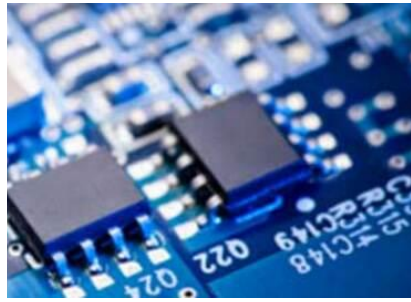
Italy's Meloni and South Korea's Lee agree to deepen ties in Rome talks

1 hour ago



MarketViews

What is the latest on ETFs?



MarketViews

Robotics and Artificial Intelligence. Discover the trends.



MarketViews

What is the latest on ETFs?

MarketViews

The latest news on commodity markets from leading experts



MarketViews

Stay updated with the newest finance trends from top experts.



MarketViews

The latest news on commodity markets from leading experts



MarketViews

Uncover the latest trends in retirement planning strategies.



MarketViews

What are the latest AI trends currently being talked about?



MarketViews

Uncover the latest trends in retirement planning strategies.



[Latest](#)

[Home](#)

[Authors](#)

[Topic Sitemap](#)

[Archive](#)

[Article Sitemap](#)

Media

 [Videos](#)

 [Pictures](#)

 [Graphics](#)

 [Podcasts](#)

Browse

[World](#)

[Business](#)

[Markets](#)

[Sustainability](#)

[Legal](#)

[Breakingviews](#)

[Technology](#)

[Investigations](#)

[Sports](#)

[Science](#)

[Lifestyle](#)

[About Reuters](#)

[About Reuters](#) 


[Media Center](#) 

[Advertise with Us](#) 

[Careers](#) 

[Reuters News Agency](#) 

[Brand Attribution Guidelines](#) 

[Reuters and AI](#) 

[Reuters Leadership](#) 

Reuters Fact Check

[Reuters Diversity Report](#)

[Commercial Disclosure \(Japan\)](#)

Stay Informed

[Download the App \(iOS\)](#)

[Download the App \(Android\)](#)

Newsletters

Subscribe

Information you can trust

Reuters, the news and media division of Thomson Reuters, is the world's largest multimedia news provider, reaching billions of people worldwide every day. Reuters provides business, financial, national and international news to professionals via desktop terminals, the world's media organizations, industry events and directly to consumers.

Follow Us



LSEG Products

Workspace

Access unmatched financial data, news and content in a highly-customised workflow experience on desktop, web and mobile.

Data Catalogue

Browse an unrivalled portfolio of real-time and historical market data and insights from worldwide sources and experts.

World-Check

Screen for heightened risk individual and entities globally to help uncover hidden risks in business relationships and human networks.

[Advertise With Us](#) [Advertising Guidelines](#) [Purchase Licensing Rights](#)

All quotes delayed a minimum of 15 minutes. See [here](#) for a list of exchanges and delays.

[Cookies](#) [Terms & Conditions](#) [Privacy](#) [Copyright](#) [Digital Accessibility](#) [Corrections](#) [Data Disclosure and Sources](#) [Site Feedback](#)
[Manage Cookies](#)

© 2026 Reuters. All rights reserved



