

## Open Letter of the Members of the European Parliament

### FULL EMBARGO ON OIL AND GAS IMPORT FROM RUSSIA - NOW!

#### The EU must stop financing Putin's war in Ukraine

It is without doubt, that the EU and some of the EU Member States are heavily dependent on the Russian gas and oil supplies and the President Putin uses this dependency as an instrument of geopolitical pressure against Europe.

In April 2021, the European Parliament adopted the Resolution<sup>1</sup>, which has stated that in case of an invasion of Ukraine by the Russian Federation, the EU should immediately stop imports of oil and gas from Russia to the EU. The invasion of Ukraine started on 24 February 2022, however 10 days later, on 7 March 2022, the EU was still holding silence.

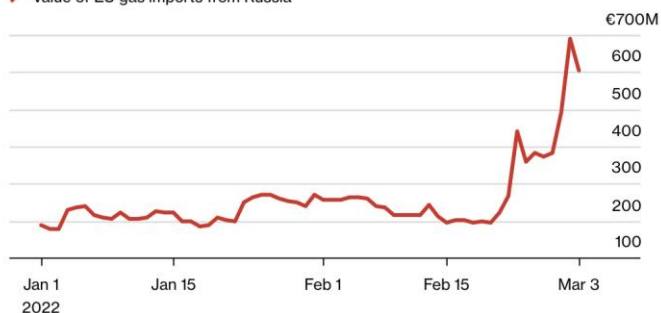
We, the Members of the European Parliament, call upon the EU together with the Member States, to impose immediately the embargo on oil and gas import from Russia to the EU, until the Russian Federation fully retreats from Ukraine. Otherwise, the inaction of the EU to stop gas and oil import from Russia would only prolong the destruction by Putin's armed forces of Ukrainian cities, infrastructure, economy and the social protection of the Ukrainian people.

We cannot wait and tolerate this to continue. While Putin is waging more and more brutal war against Ukraine, we are paying more and more for Russian gas and oil into Putin's pockets (see infographic from Bruegel).

#### Windfall of War

The EU is paying Russia more for gas just as it ramps up sanctions

Value of EU gas imports from Russia



Source: Bruegel calculations

Note: Gas contracts are largely based on prior-month average prices. The daily value is an estimate that assumes prices will stay broadly constant for the rest of the month

The longer Vladimir Putin will be able to fund his insane war against Ukraine from the revenues of gas and oil exports to Europe, the more damage Europe will bear on its shoulders for Putin's invasion of Ukraine.

<sup>1</sup> [https://www.europarl.europa.eu/doceo/document/TA-9-2021-0159\\_EN.pdf](https://www.europarl.europa.eu/doceo/document/TA-9-2021-0159_EN.pdf)

It is Europe, who now is bearing the costs of Putin's tanks and artillery against Ukraine, when per day we are paying Russia for gas and oil import around of EUR 600 million. It is estimated that one T-72 tank in Russia will cost about EUR 1.5 million and one more modern T-80 tank, respectively, EUR 3 million. This makes about 400 new T-72 tanks or 200 new T-80 tanks a day financed by the EU from its gas and oil purchases from Vladimir Putin. It is more than brave Ukrainian soldiers managed to destroy until now (285 tanks were destroyed by 6 March).

In 2020 alone, with much lower prices for gas and oil back then, the EU has paid Russia EUR 64 billion for the import of energy resources. According to "Politico", this covers the entire Russian military budget, which in 2020 amounted to EUR 62 billion<sup>2</sup>.

In addition, Europe is covering 40 percent of its coal needs with import from Russia, therefore, although the Russian coal imports make much lesser part of those European Russian energy imports, it also must be stopped.

This puts Europe in an ambiguous moral situation. After initial hesitations, the Europeans agreed to hand over weapons to Ukraine with anti-tank grenades and Stingers, but at the same time, they continued to buy the Russian gas and thus to finance new tanks for Vladimir Putin. We have to choose on which side we are.

Because of this situation, the EU has imposed SWIFT on Russia only partially. As we hear from the reports, some EU Member States' capitals are afraid that the implementation of the total SWIFT ban on Russia will make it impossible to pay for Gazprom's gas purchases, and gas supplies from Russia will stop. Therefore, the only way out for Europe to have a total SWIFT ban on Russia, is to declare a full embargo on Russian gas and oil and to adopt necessary side measures to restore the potential energy losses in some Member States. This is how Europe can end Putin's war in Ukraine.

It is our moral obligation to brave people of Ukraine - to implement full embargo on the Russian oil, gas and coal import now!

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<sup>2</sup> <https://www.politico.eu/article/europe-eu-oil-gas-trade-russia-budget-military-spending-ukraine-war-crisis/>

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