

U.S. AND ALLIES UNVEIL MORE RUSSIA SANCTIONS

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The United States and its allies unveiled more sanctions against Russia on Wednesday over its recognition of two separatist areas in eastern Ukraine, while making clear they were keeping tougher measures in reserve in case of a full-scale invasion by Moscow.

European Union sanctions to take effect on Wednesday would add all members of Russia's lower house of Parliament who voted to recognise the separatist regions in Ukraine to a blacklist, freezing their assets and banning travel.

Britain followed the U.S. in announcing new restrictions banning Russia from the issuing of new bonds in its security markets.

The steps follow measures announced on Tuesday, including freezing the approval of a new Russian gas pipeline by Germany, and imposing new U.S. sanctions on Russian banks.

But none of the measures announced so far targets President Vladimir Putin, or is expected to have severe consequences for Moscow, which is sitting on more than \$630 billion in international reserves. Oil prices eased from Tuesday's seven-year highs as it became clear the first wave of sanctions were unlikely to disrupt oil supplies. Global stocks broke a four-day slide and demand for safe-haven assets waned.

Russia said Wednesday that new U.S. sanctions will meet a "strong response".

"There should be no doubt — sanctions will meet a strong response, not necessarily symmetrical, but well-calibrated and sensitive for the American side," the Russian Foreign Ministry said.

"There will be even more tough sanctions on key oligarchs, on key organisations in Russia, if there is a full scale invasion of Ukraine," British Foreign Secretary Liz Truss said.

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