

# European Union to Lose 40 Billion Euros Due to Economic Sanctions imposed on Russia

Russian Foreign Minister Sergei Lavrov

By [Press TV](#)

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*Russian Foreign Minister Sergei Lavrov says the European Union will lose some 40 billion euros this year as a result of Russia sanctions over the crisis in Ukraine.*

Lavrov presented the figure on Tuesday, citing it from Brussels itself, adding that the damage for the bloc is expected to widen to 50 billion euros in 2015.

The Russian top diplomat called for a lift of sanctions against Russia, which target state-owned companies and individuals over the Ukraine crisis.

Lavrov added that if Brussels cancels the bans, Russia will then lift its one-year food ban against the 28-member bloc.

According to Lavrov, Russia never intended to play the sanctions game, however the imposed bans against Russian companies and individuals forced Moscow to apply retaliatory measures.

Lavrov added that “decisions in Brussels, in particular, to impose sanctions against Russia, were made under strong American pressure.”

The EU and the US have imposed several rounds of economic sanctions against Russia over Moscow’s alleged involvement in the Ukrainian crisis.

The West accuses Russia of sending troops into eastern Ukraine and arming anti-government forces in there.

Moscow has repeatedly rejected any involvement in the Ukrainian crisis, saying the pro-Russia protests in eastern regions of the country began spontaneously against the new interim government in Kiev following the ouster of former president, Viktor Yanukovich, in February.

Following negotiations in the Belarusian capital city of Minsk on September 5, Kiev and the pro-Russians inked a Russian-proposed ceasefire pact aimed at putting an end to heavy clashes in Ukraine’s eastern regions.

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