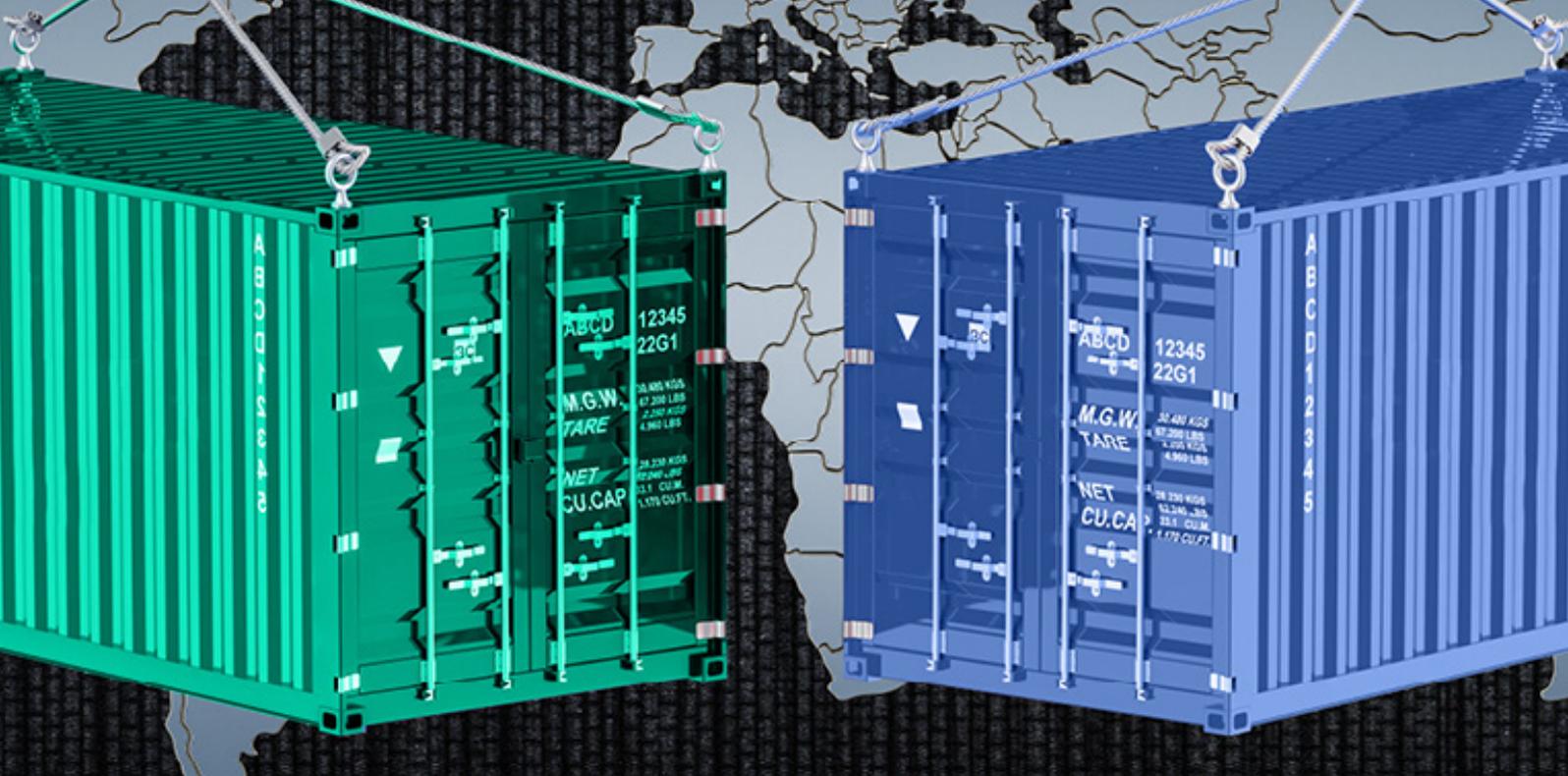




January 2022 Edition

ON SANCTIONS





We're back with more updates from the Sanctions Space

Sanctions professionals continue to closely watch the ongoing situation at the Ukraine border and prepare for the potential consequences that could follow. The past month has also seen substantial sanctions developments in relation to both Afghanistan and China.

SANCTIONS UPDATES

January Monthly Sanctions Update

January's update features a spotlight discussion on the ongoing high-level talks concerning the build-up at the Russia-Ukraine border, including the possible economic responses we could see. Panelists also discuss the situation in Afghanistan, including UNSCR 2615 and recent OFAC general licenses, as well as the Uyghur Forced Labor Prevention Act. Wider updates cover human rights and corruption, proliferation finance, the European Commission's consultation on the blocking statute, and changes to the OFSI sanctions list.

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/ Ukraine

High-level **security talks** continue between Russia and the West over heightened tensions at the Russia-Ukraine border, as a number of western policymakers continue to raise the prospect of sanctions should

military action be undertaken. An example of such developments includes the **Defending Ukraine Sovereignty Act of 2022**, a draft bill introduced by US Senator Robert Menendez in early January.

/ China/Hong Kong SAR

The past month has seen a number of US actions on China/Hong Kong SAR, including the passing of the **Uyghur Forced Labor Prevention Act** on December 23, which

imposes a new import ban and sanctions in relation to Xinjiang. A number of Chinese entities were also added to the BIS entity list and CMIC list.

/ Afghanistan

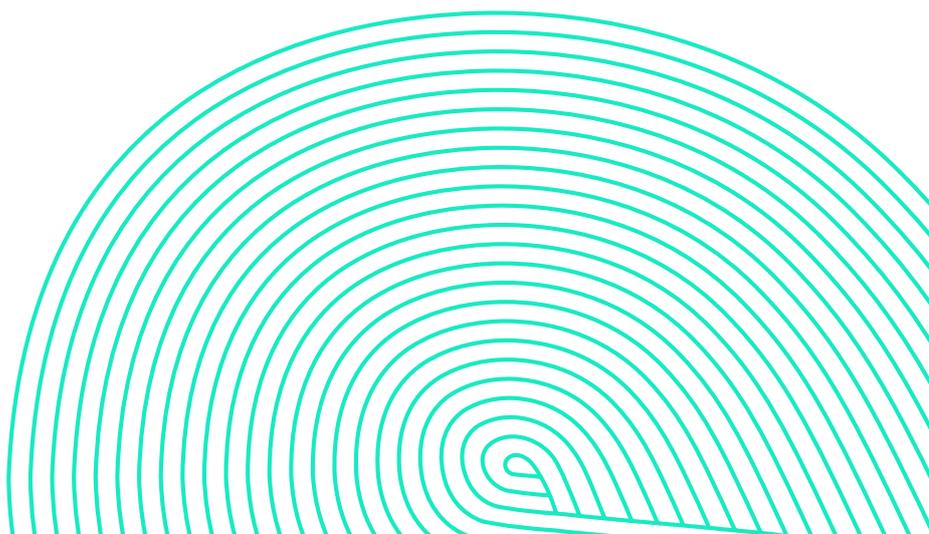
In late December, the United Nations Security Council unanimously adopted **resolution 2615 (2021)**, under Chapter VII of the Charter of the United Nations. Among other aspects, UNSCR 2615 clarifies that humanitarian assistance and other activities that support basic

human needs in Afghanistan are not a violation of a provision in resolution 2255 (2015) concerning individuals and entities associated with the Taliban in constituting a threat to the peace, stability and security of Afghanistan.

/ North Korea

On January 11, **North Korea reportedly** successfully conducted its third hypersonic gliding warhead test, and the next day OFAC designated five of the

DPRK individuals responsible for procuring goods for the DPRK's weapons of mass destruction (WMD) and ballistic missile-related programs.



BITS OF INTEREST



EU Blocking Regulation Consultation Report

The European Commission has published a public report summarizing responses to its public consultation held in late 2021 on a possible amendment to the EU blocking statute.

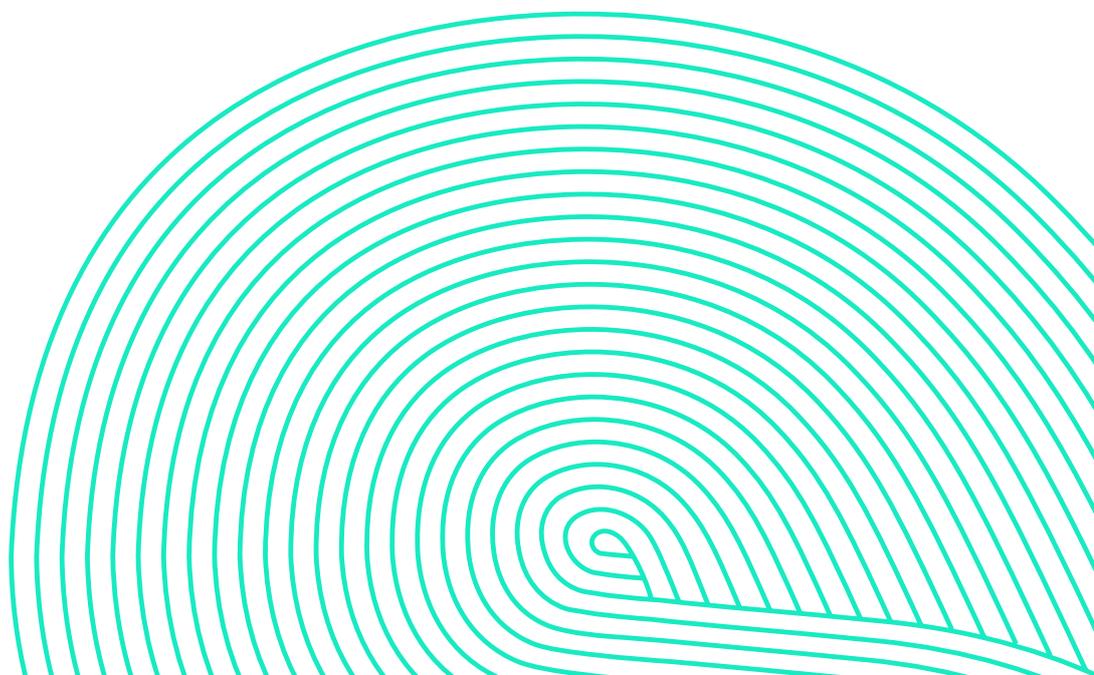
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Update to UK Sanctions Lists

The structure and the format of the **UK Sanctions List** is changing in February 2022. There will be no material updates to listings when this occurs, and OFSI has issued guidance to help understand and prepare for the change.

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US Counterdrug Sanctions

The US has issued an executive order **Imposing Sanctions on Foreign Persons Involved in the Global Illicit Drug Trade**, seeking to help to counter the threat posed by transnational criminal organizations. According to OFAC, this E.O. enhances the Department of Treasury's authorities to target any foreign person engaged in drug trafficking activities, regardless of whether they are linked to a specific kingpin or cartel. It further enables the Treasury to sanction foreign persons who knowingly receive property that constitutes, or is derived from, the proceeds of illicit drug trafficking activities.

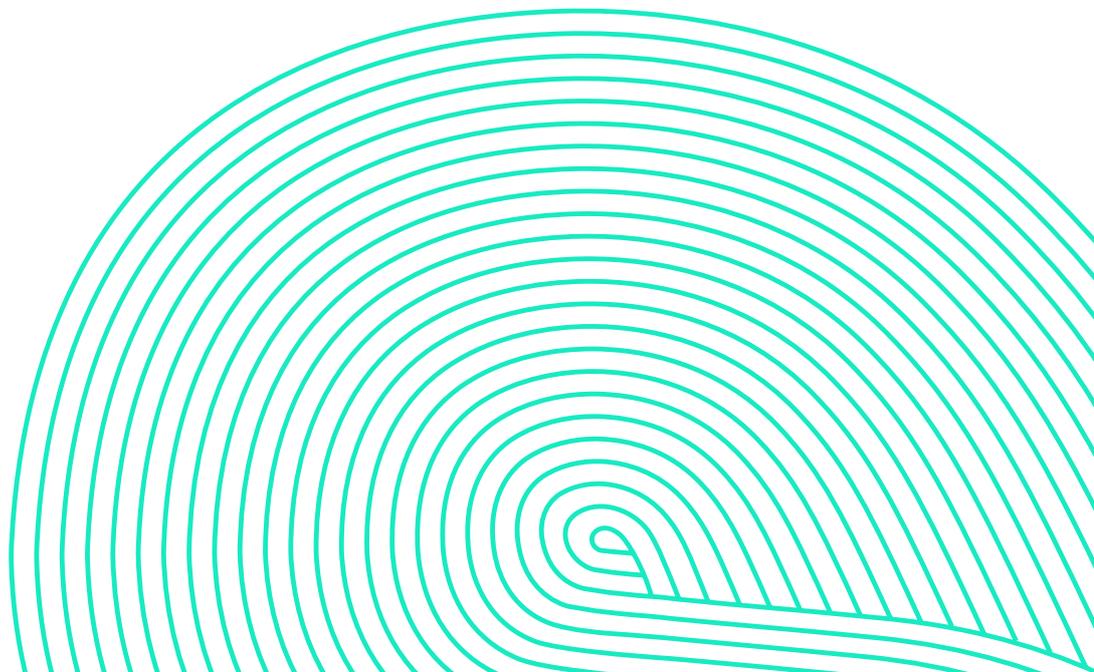
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UK Export Control Regime

The Minister for International Trade has announced a package of measures to update the export control regime. Measures include a revised version of the licensing criteria for strategic export controls, to be known as the strategic export licensing criteria, and that the government will be taking steps to enhance the military end-use control.

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