Sanctions and Export Controls: UN Measures, Russia and Secondary Sanctions

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

A trading hub lives on the freedom of goods, ships and payments to move. Sanctions exist to stop some of them. For Singapore, whose port handles cargo for every major economy and whose banks and traders deal daily with counterparties in Russia, China, Iran's neighbours, the Gulf and the West, the law of sanctions is therefore more than a compliance subject. It defines where the city stands when the great powers disagree. For most of its history as an independent state, Singapore answered that question with a single rule: it enforces the sanctions of the United Nations Security Council and no others. The Russian invasion of Ukraine in February 2022 led to the first significant exception in more than four decades.

This chapter examines the sanctions landscape of a hub placed between East and West. It begins with the legal machinery through which Singapore gives effect to United Nations sanctions and with the case law that defines their limits. It then analyses the measures adopted against Russia in 2022 and their later development. A third section turns to the American and European regimes, which Singapore does not enforce and which nevertheless bind its banks, traders and shipowners through

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

the dollar, through correspondent banking and through their contracts. The chapter then examines the maritime dimension, from ship-to-ship transfers in the waters around Singapore to the shadow fleets that carry sanctioned oil, and ends with the control of strategic goods.

The comparison with the Geneva volume runs through the whole chapter. Its chapter on sanctions opened with the decision of the Swiss Federal Council of 28 February 2022 to adopt the sanctions of the European Union against Russia. It closed with the parallel to the ordinances of Louis XI, which in 1462 cut off the fairs of Geneva by royal decree. Singapore announced its own measures on the same day, but it acted alone, through instruments of its own and with a narrower scope. The difference reflects two answers to the same problem. A trading place that lives from flows decided elsewhere must choose how far it aligns itself with the powers that can interrupt them.

Essentials

Singapore implements the sanctions of the United Nations Security Council through the United Nations Act 2001, regulations of the Monetary Authority of Singapore for financial institutions and trade controls administered by Singapore Customs. As a matter of policy it does not enforce unilateral sanctions adopted by other states. The measures against Russia announced on 28 February and 5 March 2022 were a rare exception: they prohibit the export of military goods and of certain electronic, computer and telecommunications items to Russia and bar financial institutions from dealing with four Russian banks and from financing new Russian state debt. American, European and British sanctions reach Singapore indirectly through the dollar, correspondent banks, insurers and contractual counterparties, which gives them commercial force in the city. Ship-to-ship transfers in the waters around Singapore and the growth of shadow fleets carrying Russian and Iranian oil have made maritime risk a central compliance subject. The Strategic Goods (Control) Act, in force since 1 January 2003, controls the export, transhipment, transit, brokering and intangible transfer of military and dual-use goods.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Disclaimer

This article is provided for general information only. It is based on publicly available sources as at its date of publication. These sources have not been independently verified against licences, regulatory registers or the records of the entities concerned. It is not legal, tax, financial or investment advice. Nor is it a recommendation to invest in, transact with or use the services of any entity mentioned. Law and regulation change frequently, so the content may be incomplete or outdated. To the fullest extent permitted by law, Dr Alexander Ressos and the publisher of SingaporeIQ exclude all liability for loss or damage arising from the use of or reliance on this article. Readers should obtain advice on their specific circumstances before acting or refraining from action.

Names and trademarks of the entities discussed belong to their owners and are used for identification only. Their mention implies no endorsement, affiliation or allegation of wrongdoing. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. Corrections and updates: contact@ressos.com.

© 2026 Dr Alexander Ressos. This article may be quoted with attribution to SingaporeIQ (SingaporeIQ.com). Reproduction in full and any commercial use require prior written consent. The Legal Terms at https://singaporeiq.com/legal-terms apply.

Author contact: Dr Alexander Ressos, TEP · contact@ressos.com