

G7 to cap Russia's income from oil sales

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Leaders of the world's wealthiest democracies struck a united stance to support Ukraine for "as long as it takes" as Russia's invasion grinds on, and said they would explore far-reaching steps to cap Kremlin income from oil sales that are financing the war.

The final statement on Tuesday from the Group of

Seven (G7) summit in Germany underlined their intent to impose "severe and immediate economic costs" on Russia. It left out key details on how the fossil fuel price caps would work in practice, setting up more discussion in the weeks ahead to "explore" measures to bar imports of Russian oil above a certain level.

"We remain steadfast in our commitment to our un-

precedented coordination on sanctions for as long as necessary, acting in unison at every stage," the leaders of the U.S., Germany, France, Italy, the U.K., Canada and Japan said.

The leaders also agreed on a ban on imports of Russian gold and to step up aid to countries hit with food shortages by the blockade on Ukraine grain shipments through the Black Sea.