
Hughes Hubbard & Reed

Jeremy Paner Discusses Brazil Reducing Reliance on Russian Diesel Following US Sanctions

Articles & Press

Hughes Hubbard & Reed LLP • A New York Limited Liability Partnership
One Battery Park Plaza • New York, New York 10004-1482 • +1 (212) 837-6000

Attorney advertising. This advisory is for informational purposes only and is not intended as legal advice. Prior results do not guarantee a similar outcome. For more information: <https://www.hugheshubbard.com/legal-notices>.

Nov. 11, 2025 – Jeremy Paner discussed Brazil reducing its reliance on Russian diesel following the latest round of U.S. sanctions in the [Financial Times](#).

The article discusses how Brazil had ramped up its imports of Russian fuel, increasing from \$95 million in 2022 to \$5.4 billion in 2024, but is now slowing down due to new U.S. sanctions.

According to Paner, [tighter restrictions imposed by the U.S. on Rosneft and Lukoil](#), two of Russia's largest oil companies, as well as shifting markets and geopolitical forces, are diminishing Brazil's use of Russian fuel.

"If I am a Brazilian company, I'll have to think long and hard about importing Russian diesel because Trump could use that to basically punish Brazil," Paner said.

[Read the article.](#)

Related People



[Jeremy P. Paner](#)

Related Areas of Focus

Sanctions, Export Controls & Anti-Money Laundering