《七国集团决定不参加原定在俄举行的G8峰会》

G7 leaders cancel Sochi summit

The G7 leaders will not participate in the planned G8 Summit in Sochi and instead they will meet again in G7 format at the same time as planned, in June this year, in Brussels, said a joint statement issued on Monday.

"We have also advised our Foreign Ministers not to attend the April meeting in Moscow. In addition, we have decided that G7 Energy Ministers will meet to discuss ways to strengthen our collective energy security," read the statement entitled "The Hague Declaration".

The statement warned that the Western countries were prepared to "intensify actions" against Russia.

"We remain ready to intensify actions including coordinated sectoral sanctions that will have an increasingly significant impact on the Russian economy, if Russia continues to escalate this situation," read the statement.

However, the statement said diplomatic avenues to de-escalate the Ukraine situation remain open, encouraging Russia to take them.

The G8 groups Russia and seven leading industrialized nations (G7), including the United States, Canada, France, Germany, Italy, Japan and Britain.

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