

Iran Mulls Payment for Russian Grain With Exotic Fruit, Rubles

By The Moscow Times

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Private companies in Russia and Iran are discussing grain shipments to the Middle East country, said Alexander Korbut, vice president of Russia's Grain Union.

"It is hard to predict the end of these talks," Korbut said Monday. Iran can pay in rubles to bypass European Union and U.S. currency restrictions and may send exotic fruits to Russia as partial payment, he said.

"I don't have doubts that Iran can find rubles, once it wants to do that," Korbut said.

Delivering grain to Iran may take two to three months after the talks end, according to Korbut. The Caspian Sea, the easiest route for the shipments, will be free of ice by then, he said.

Arkady Zlochevsky, the union's president, said Feb. 22 that Russia might deliver 1 million metric tons of grains to Iran, consisting mostly of wheat. Actual shipments may depend

on the size of Iranian cereal stockpiles, Korbut said Monday.

While Russian inventories would permit the sale of as much as 2 million tons to Iran, finding consumers to buy such an amount may be difficult, said Vitaly Bobnev, commercial director for grain trader Valars Group's Valary unit.

Iran bought Russian grain only "episodically" in the past because suppliers had difficulty meeting quality standards, according to Bobnev. The Middle East country may loosen its requirements this year to allow more shipments from Russia, he said, adding that Valary is not supplying grain to Iran.

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