

Russia and Turkey to Increase Use of Ruble and Lira

The two countries have signed a deal to start paying each other in local currencies.

By [Reuters](#)

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Russia has been pushing to de-dollarize its international trade. **Pixabay**

Russian Finance Minister Anton Siluanov has signed an agreement with Turkey on using national currencies in payments and settlements between the two countries, the Russian finance ministry said on Tuesday.

The agreement, signed on 4 October, is aimed at gradually switching to using the ruble and the lira in mutual settlements, the ministry said.

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The agreement envisages connecting Turkish banks and companies to the Russian version of the SWIFT payment system, while enhancing the infrastructure in Turkey that would allow the use of Russian MIR cards, designed by Moscow as an alternative to Mastercard and Visa.

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