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Russia Will Gradually Transfer Gas Payments to Rubles: Kremlin

By AFP

March 30, 2022



Gazprom

The Kremlin said Wednesday Russia will not immediately require its natural gas buyers to pay in rubles after Moscow said it will now only accept payments in its national currency.

"Payments and deliveries are a time-consuming process," Kremlin spokesman Dmitry Peskov told reporters.

Russian President Vladimir Putin said last week that Moscow will now only accept rubles as payment for natural gas deliveries to "unfriendly" countries, which include the European Union.

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On Thursday, the Russian government, its Central Bank and energy giant Gazprom are

expected to present Putin with a system that will allow gas payment to be conducted in rubles.

"It's not like... what will be delivered tomorrow, must be paid for by the evening," Peskov said.

Asking about the possibility of transferring to ruble payments for other Russian exports, Peskov said this was "an idea that certainly needs to be explored."

"This is an area in which our government is also working," Peskov added.

Western countries have piled crippling sanctions on Moscow since it moved troops into Ukraine, with the United States banning the import of Russian oil and gas among other measures.

However, the European Union -- which received around 40% of its gas supplies from Russia in 2021 -- has retained deliveries from Moscow.

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