The Moscow Times
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INDEPENDENT NEWS FROM RUSSIA

Turkey to Pay for Quarter of Russian Gas in Rubles: Putin

By AFP

September 16, 2022



Turkey's President Recep Tayyip Erdogan (L) and Russia's President Vladimir Putin hold a bilateral meeting on the sidelines of a SCO Heads of State Council summit at the Samarkand Tourist Centre, Uzbekistan **TASS**

Russian President Vladimir Putin said Friday Turkey would pay for a quarter of its Russian natural gas imports in rubles under a new set of deals designed to boost trade.

Putin made the announcement in opening remarks of his meeting with Turkish President Recep Tayyip Erdogan on the sidelines of the Shanghai Cooperation Organisation summit in ex-Soviet Uzbekistan.

Erdogan and Putin first pledged to expand trade during an August meeting in the Black Sea resort of Sochi that raised alarm in Europe and the United States.

NATO member Turkey has refused to join international sanctions imposed on Russia over its

invasion of Ukraine.

Erdogan has said he needs to take a "balanced" approach to the war -- supplying Kyiv with weapons while trading with Moscow -- because of Turkey's dependence on Russian energy supplies.

Putin told Erdogan Friday that he viewed Turkey as a "reliable" trade partner and was ready to use it more as an export route for Russian goods.

"As you know, shortly our agreement should come into force on delivering Russian natural gas to Turkey, with 25 percent of the payments made in Russian rubles," Putin said.

Turkey imports almost half of its gas and about a quarter of its oil from Russia.

The purchases are essential to keep Turkey's manufacturing-driven economy growing in the runup to presidential and parliamentary polls due by next June.

Putin said Russian companies have "received signals they can export our products through Turkey. Turkey is a reliable partner in this regard and can ensure steady deliveries via its territory to the rest of the world".

The boom in wartime trade between the two countries has raised growing alarm in Western capitals trying to impose sanctions on Russia for its invasion.

Both Washington and Brussels are piling pressure on Turkish companies to limit trade with Russia.

The US Treasury said this week it was placing Turkish banks processing transactions made through Russia's Mir payments system under closer scrutiny.

Five Turkish banks are now processing Mir transactions.

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