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Russia Imports $30M in U.S. Dollar, Euro Banknotes From Rwanda Despite Sanctions – Vyorstka

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Russia imported more than $29 million in U.S. dollar and euro banknotes from Rwanda this year, despite Western sanctions on cash imports, the investigative outlet Vyorstka reported on Monday, citing confidential customs data.

The United States and the European Union banned the export of their banknotes to Russia in March 2022 following the full-scale invasion of Ukraine. Since then, an estimated $2.27 billion in dollars and euros has been sent to Russia from countries like Turkey, the United Arab Emirates and others that have not imposed such restrictions.

According to Vyorstka, on Jan. 23, Russia's state-controlled arms exporter Rosoboronexport imported $29.21 million worth of $100 bills from Rwanda's Defense Ministry.

Earlier, on Jan. 18, a lesser-known company called Aero-Trade, which provides duty-free

shopping services for flights and airports, registered two shipments into Russia: one worth $20 million and another for 20 million euros ($22.14 million). These were reportedly the last imports of what Russia publically refers to as "toxic" currencies until at least April 30.

Reuters identified Aero-Trade as the only company that declared foreign currency imports for 2022 and 2023, reporting a total of $1.5 billion in banknotes across 73 shipments, each valued at $20 million in either dollars or euros. The exact source and destination of the cash could not be determined.

In a statement at the time, Aero-Trade said that it was "not involved in the supply of hard currency to Russia."

Rwanda was among the overwhelming majority of UN members who condemned Russia's invasion of Ukraine.

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