

EU and UK to Meet Russia's Demand to Pay for Gas in Rubles

A scheme proposed by the European Commission will allow EU companies to pay for Russian gas in rubles without violating EU sanctions.

By [Telesur](#)

Global Research, April 26, 2022

[teleSUR English](#) 22 April 2022

Region: [Europe](#), [Russia and FSU](#)

Theme: [Oil and Energy](#)

All Global Research articles can be read in 51 languages by activating the “Translate Website” drop down menu on the top banner of our home page (Desktop version).

To receive Global Research's Daily Newsletter (selected articles), [click here](#).

Visit and follow us on [Instagram](#), [Twitter](#) and [Facebook](#). Feel free to repost and share widely Global Research articles.

*On April 1, a decree signed by Russian **President Vladimir Putin** came into force, requiring nonfriendly countries that have imposed illegal sanctions on Moscow to pay for Russian gas in rubles.*

Under the European Commission's proposal, companies will transfer their payments in euros or dollars to a bank account in Russia, from where the currency will be converted into rubles. Payments will be completed once the foreign currency is deposited in the Russian bank.

Amid sanctions imposed by London on Gazprom, the British Treasury has issued a temporary waiver allowing British companies to transfer funds to Russia's Gazprombank to pay for gas. UK firms will be able to meet Moscow's new demand to pay for gas in rubles through the waiver of sanctions, which will last until May 31.

The Russian ruble-based mechanism emerged in response to sanctions imposed by European and Western countries since the start of Moscow's special military operation in Ukraine on February 24. Russia has said that this mechanism will provide the country with payment guarantees.

To get around US forced sanction, EU changes tune on ruble gas payments. The settlement switch may be possible without breaching sanctions, the European Commission says. pic.twitter.com/68hgHGSLMO

— frederickchengchina@yahoo.com (@frederickcheng5) [April 22, 2022](#)

Similarly, the decree also followed the decision of Western governments to illegally freeze the foreign currency assets of the Central Bank of Russia held in their countries. Moscow recently promised to take those governments to court over the measure to fight for the freeing up of the funds.

*

Note to readers: Please click the share buttons above or below. Follow us on Instagram, Twitter and Facebook. Feel free to repost and share widely Global Research articles.

The original source of this article is [teleSUR English](#)

Copyright © [Telesur](#), [teleSUR English](#), 2022

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Telesur](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca