

European Sanctions Blown to Bits: Draghi Says "Most Gas Importers" Have Opened Ruble Accounts With Gazprom

By Zero Hedge

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Three weeks ago <u>we reported</u> that when faced with the actual, brutal consequences of its anti-Russian virtue signaling and harsh language, Europe's fake united front promptly cracked crack as several European gas buyers quietly paid for supplies in rubles as Russia had demanded – in breach of Brussels sanctions – and we predicted that soon virtually everyone in Europe would follow in their footsteps and similarly bypass EU sanctions. Moments ago, one of the most powerful people in Europe – former Goldman partner and ECB head – **Mario Draghi**, confirmed just that.

Speaking during a press conference in Washington D.C. after his meeting with Joe Biden, Draghi said that European gas importers have already opened accounts in rubles with Gazprom.

The Italian PM was responding to a question asking if he is confident that Italy will be able to pay for gas without breaching sanctions and therefore gas flow to Italy won't be affected.

"I'm actually quite confident, but for a silly reason. There is no official pronouncement of what it means to breach sanctions. Nobody ever said anything about whether rubles payments breach sanctions or not, how these payments are organized. So it's such a gray zone here."

Actually, it's not a gray zone at all: on April 27, European Commission President **Ursula von** der Leyen <u>specifically warned companies</u> not to bend to Russia's demands to pay for gas in rubles:

"companies with such contracts should not accede to the Russian demands," von der Leyen said. "This would be a breach of the sanctions so a high risk for the companies." In other words, Draghi is either completely unaware of the current realty over the hottest topic in the world today, or is blatantly lying, and in the process demonstrating that the entire "united European front" against Putin is one giant farcical facade.

Which led to the just as stunning conclusion from Draghi': "As a matter of fact, most gas importers have already opened an account in rubles with Gazprom", Draghi added in a stunning revelation that behind the scenes, Europe not continues to actively pay Russia billions every day, but is doing so on Putin's terms and helping send the Ruble soaring!

Then again, it's possible that Draghi is just senile, which would explain why he said that he has discussed with Joe Biden the creation of a global cartel of oil buyers.

We'll repeat this because it bears repeating: Draghi and Biden sat down, both of them desperate for oil at any price, and contemplated **creating an oil buyers' cartel.** We'll just leave this here without further commentary because any attempts to understand this epic stupidity would lead to a scene right out of <u>Scanners</u>.

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