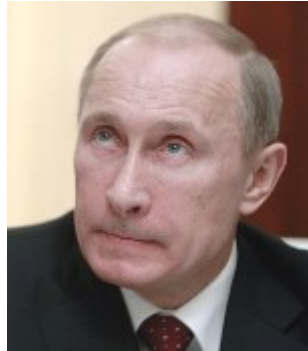


Putin: Dump dollar!

by staff report via jill - RT *Wednesday, Sep 2 2015, 11:57pm*

international / prose / post

Russian President Vladimir Putin has drafted a bill that aims to eliminate the US dollar and the euro from trade between CIS countries.



Putin

This means the creation of a single financial market between Russia, Armenia, Belarus, Kazakhstan, Kyrgyzstan, Tajikistan and other countries of the former Soviet Union.

“This would help expand the use of national currencies in foreign trade payments and financial services and thus create preconditions for greater liquidity of domestic currency markets”, said a statement from Kremlin.

The bill would also help to facilitate trade in the region and help to achieve macro-economic stability.

Within the framework of the Eurasian Economic Union (EEU) the countries have also discussed the possibility of switching to national currencies. According to the agreement between Russia, Belarus, Armenia and Kazakhstan, an obligatory transition to settlements in the national currencies (Russian ruble, Belarusian ruble, dram and tenge respectively) must occur in 2025-2030.

Today, some 50 percent of turnover in the EEU is in dollars and euro, which increases the dependence of the union on countries issuing those currencies.

Outside the CIS and EEU, Russia and China have been trying to curtail the dollar’s dominance as well.

In August, China's central bank put the Russian ruble into circulation in Suifenhe City, Heilongjiang Province, launching a pilot two-currency (ruble and yuan) program. The ruble was introduced in place of the US dollar.

In 2014, the Russian Central Bank and the People’s Bank of China signed a three-year currency swap agreement, worth 150 billion yuan (around \$23.5 billion), thus boosting financial cooperation between the two countries.

It's now up to the State Duma, Russia's lower house of parliament, to ratify the president's bill to become law.

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[While it is the prerogative of any nation to trade in any currency it chooses, Putin's bold announcement is a direct attack on the dollar and one need only recall what happened to Gaddafi when he announced he would be returning to the gold standard to trade in oil -- bombing and ASSASSINATION! While assassination is indeed desired by US officials it is unlikely they would be able to realise such an incriminating move. However, if we remember the sheer panic of ruling elites after Gaddafi attempted to withdraw from the dollar it spells war -- make no mistake!]

The west is aware that Putin is a COWARD, which Soviet leader would have tolerated the US/NATO installing missile systems on Russia's borders, not one, not in a pink fit! Putin also has a track record of dumping allies attacked by NATO/US forces; Kosovo remains a legal Serbian province according to international law but where is Putin and China when allied assistance is required? So there you have it reality as it stands, a big yellow streak runs down Putin's back where his spine should be! Putin's disgusting treachery and cowardice in abandoning Gaddafi and Yugoslavia is well noted by the west, which only strengthens the possibility of war.]

<https://www.rt.com/business/313967-putin-says-dump-dollar/>

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