

EU says legal Russian gas payments possible, warns against rouble accounts

The European Commission said opening accounts in roubles at a Russian bank to pay for gas would breach the bloc's sanctions against Moscow, after Brussels released updated guidance on how companies can legally keep buying Russian fuel.



Source: [Fxabay](#)

Countries and companies have for weeks been asking for clarity on how they can proceed, after Moscow at the end of March demanded foreign buyers start to pay for gas in roubles or risk losing their supply.

In updated guidance, shared with EU countries on Friday, the Commission confirmed its previous advice that EU sanctions do not prevent companies from opening an account at a designated bank.

It said companies can pay for Russian gas - provided they do so in the currency agreed in their existing contracts and declare the transaction completed when that currency is paid.

Nearly all of the supply contracts EU companies have with Russian gas giant Gazprom are in euros or dollars. But a European Commission spokesman said on Tuesday that opening an account in roubles at Gazprombank would breach the EU's sanctions regime.