

# 8th Largest Bank in World Opening Operations in Russia. It's Chinese.

We told you this sanction thing wasn't going to work...

By [Global Research News](#)

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*The Russian newspaper Kommersant [reported yesterday](#) that the Agricultural Bank of China is starting operations in Russia.*

This is a big deal, because this bank is huge, the eighth largest in the world.

It's a sign of how quickly China will be able to fill the financing vacuum left by sanction, and an example of European companies losing markets to Chinese competitors.

It is also a sign that China is seriously interested in investing in Russia's enormous unrealized agriculture potential. China, a net food importer, has been scooping up agricultural deals around the world, competing for scarce crop lands.

Expect to see increased Chinese investment in Russian agriculture.

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