

# Putin Flushes the US Dollar: Russia's Gold Ruble Payments System Delinked from Dollar?

A New Financial System independent from Wall Street and City of London begins to take shape concretely in Russia?

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Region: [Russia and FSU](#)

Theme: [Global Economy](#)

*Russia "forced" by the sanctions to create a currency system which is independent from the US dollar.*

*Russia announces that it will sell (and buy) products and commodities - including oil - in rubles rather than in dollars. The move is towards the development of bilateral.*

Putin has been preparing this move — the creation of a payment system in rubles completely independent and protected from the Dollar and the “killer speculations” (e.g. short-selling) of the big Western financial institutions — for a long time.

After sanctioning several Russian banks to punish Russia for Crimea, the Washington politicians were told by the financial power-to-be to step back because obviously, the Wall Street vampires understand that putting Russian banks outside the reach of their blood sucking teeth is never a good idea.

For Wall Street and the city's financial services, countries like Russia should always have an open financial door through which their real economy can be periodically looted. So Washington announced that it was a mistake to enforce sanctions on all Russian banks; only one, the Rossiya bank shall be hit by sanctions, just for propaganda reasons and to make an example out of it.

It is what Putin needed. Since at least 2007, he was trying to launch an independent Ruble System, a financial system that would be based on Russia's real economy and resources and guaranteed by its gold reserves. No tolerance for looting and financial speculation: A peaceful move, but at the same time a declaration of independence that Wall Street will consider as a “declaration of war”.

According to the Judo strategy, the sanction attack created the ideal situation for a “defensive” move that would redirect the brute force of the adversary against him. And now it's happening. Bank Rossiya will be the first Russian bank to use exclusively the Russian ruble.

The move has not been done in secret. On the contrary. A huge golden ruble symbol will be set up in front of bank Rossiya headquarters in Perevedensky Pereulok in Moscow “to symbolize the ruble's stability and its backing by the country's gold reserves,” the official agency Itar-Tass explains quoting the bank officials.

In fact, the officials are very clear on their intention to punish the western speculators that have been looting their country for a long time:

“Russia, at its present stage of development, should not be dependent on foreign currencies; its internal resources will make its own economy invulnerable to political wheeler dealers.”

This is only the first step, declared Andrei Kostin, the president of VTB, another bank previously sanctioned:

“We have been moving towards wider use of the Russian rouble as the currency of settlement for a long time. The ruble became fully convertible quite a long time ago. Unfortunately, we have seen predominantly negative consequences of this step so far revealed in the outflow of capital from this country. The influx of foreign investments into Russia has been speculative and considerably destabilizing to our stock markets.”

According to Itar-Tass, Kostin was very precise and concrete:

“Russia should sell domestic products – from weapons to gas and oil – abroad for roubles and buy foreign goods also for rubles....Only then are we going to use the advantages of the rouble being a foreign currency in full measure.”

Putin himself lobbied for the new system in meetings with members of the Upper House of the Duma, the parliament, on March 28, overcoming the last doubts and indecisions: “

“Why do we not do this? This definitely should be done, we need to protect our interests, and we will do it. These systems work, and work very successfully in such countries as Japan and China. They originally started as exclusively national [systems] confined to their own market and territory and their own population, but have gradually become more and more popular...”

Alea lacta Est!

see:

<http://www.nasdaq.com/article/putin-calls-for-creation-of-banking-payment-system-20140327-00598#ixzz2xQli0AgY>

see: <http://en.itar-tass.com/economy/725832>)

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