

Flash note
31/03/2022

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Last Minute on the Ukraine Crisis: "The conditions are not in place for a Ceasefire" (Putin)

The Conflict

- ITALY'S DRAGHI SAYS PUTIN TOLD HIM "THE CONDITIONS WERE NOT IN PLACE FOR A CEASEFIRE"
- PUTIN TOLD DRAGHI "IT WAS PREMATURE FOR A MEETING WITH ZELENSKIY"
- SENIOR UKRAINE MILITARY OFFICIAL SAYS RUSSIA HAS LOST ITS OFFENSIVE CAPACITY AROUND KYIV. "RUSSIAN FORCES HAVE CHANGED TACTIC AND ARE AVOIDING DIRECT FIGHTING, PREFER LONG-RANGE ATTACK"

Putin says i have signed decree on gas for rouble trade

- BERLIN-FRENCH ECONOMY MINISTERS: "GAS CONTRACTS IN EURO WILL BE PAYED IN EURO"
- FRENCH LE MAIRE SAYS "G7 LEADERS HAVE BEEN VERY CLEAR ON ISSUE OF GAS PAYMENTS"
- GERMAN ECONOMY MINISTER HABECK: "WE ARE PREPARED FOR ANYTHING PUTIN MIGHT DECIDE ON GAS"
- FRANCE, GERMANY PREPARING FOR POSSIBLE SCENARIO OF STOP OF RUSSIAN GAS FLOWS
- PUTIN ORDERS TO OPEN SPECIAL ACCOUNTS (ROUBLE ACCOUNTS) FOR GAS PAYMENTS IN GAZPROMBANK.
- FOREIGN BUYERS OF RUSSIAN GAS SHOULD TRANSFER FOREX TO THIS SPECIAL K ACCOUNT AT A RUSSIAN BANK, RUSSIAN BANK WILL THEN BUY ROUBLES - PUTIN'S ORDER.
- PUTIN SAYS
 - PAYMENTS FOR GAS SUPPLIES TO START FROM APRIL 1
 - PUTIN SAYS WE WILL SUPPLY GAS IN AGREED VOLUMES AND PRICES. IF PAYMENTS (IN ROUBLE) ARE NOT MADE, WE WILL STOP EXISTING CONTRACTS
 - "WE HAVE ALL THE REASONS TO BELIEVE WE SUPPLIED PART OF RUSSIAN GAS FOR FREE AFTER ASSETS FREEZE". "SAYS NEW PROCEEDINGS IN EUROS OR DOLLARS COULD ALSO BE BLOCKED". "EXISTING RISKS ARE NOT ACCEPTABLE"
 - "SWITCH TO ROUBLE PAYMENTS MEAN TO STRENGTHEN OUR SOVEREIGNTY".

- PUTIN SAYS RUSSIAN GAS PRICES ARE MUCH LOWER THAN ON SPOT MARKET
- ITALY'S DRAGHI SAYS HE UNDERSTOOD FROM PUTIN THAT THE CONVERSION OF GAS PAYMENTS FROM EUROS AND DOLLARS INTO ROUBLES WILL BE DONE INTERNALLY IN RUSSIA
- U.S. DEPUTY NATIONAL SECURITY ADVISER SINGH SAYS U.S. DOES NOT WANT PARTNERS AND ALLIES TO HELP PROP UP THE ROUBLE AND UNDERMINE DOLLAR-BASED FINANCIAL SYSTEM

More sanctions looming

- GERMAN ECONOMY MINISTER: "LAST SANCTION PACKAGE AGAINST RUSSIA SHOULD NOT BE LAST ONE"
- PUTIN SAYS
 - "WEST WILL TRY TO FIND NEW REASONS FOR SANCTIONS". "CENTRAL BANK SHOULD EXPECT SANCTIONS PRESSURE TO REMAIN".
 - "UNITED STATES WILL TRY TO SOLVE ITS PROBLEMS AT THE EXPENSE OF OTHERS" "USA WILL MAKE PROFITS FROM GLOBAL INSTABILITY". "GLOBAL MARKETS ARE DECLINING, WILE SHARES OF USA'S MILITARY COMPLEX ARE ON THE RISE"
 - "EUROPEANS ARE FORCED TO PAY FOR LNG FROM USA". "THAT MEANS MILLIONS OF JOBS LOSES FOR EUROPE"
 - EUROPE IS READY TO IGNORE INTERESTS OF ITS OWN CITIZENS
 - "THERE WILL BE ANOTHER WAIVE OF MIGRATION, IN EUROPE FIRST OF ALL"
 - "ECONOMIC WAR AGAINST RUSSIA STARTED YEARS AGO". "WESTERN SANCTIONS HAD BEEN PREPARED BEFOREHAND"
- UK BANKS STILL WAITING FOR DETAILS ON HOW TO IMPLEMENT PROPOSED SANCTION TO CAP DEPOSITS OF RUSSIAN NATIONALS.

GEOPOLITICS

- U.S. DEPUTY NATIONAL SECURITY ADVISER SINGH SAYS
 - "U.S. DOES NOT WANT "RAPID ACCELERATION" OF INDIA'S ENERGY AND OTHER IMPORTS FROM RUSSIA
 - "U.S. WILL NOT SET "RED LINE" FOR INDIA ON ENERGY IMPORTS FROM RUSSIA"
 - SINGH SAYS GROWING RUSSIA-CHINA TIES HAVE IMPLICATIONS FOR INDIA-CHINA TIES