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## Russia and Bolivia to trade in national currencies – envoy

The agreement will make it easier for both countries to conduct business, the Russian ambassador says



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Moscow and La Paz have agreed to start trading in their national currencies, Russia's ambassador to Bolivia, Mikhail Ledenev, told RIA Novosti on Tuesday.

Bolivia has shown interest in strengthening its energy cooperation with Russia in recent years, including in mining projects, as well as in trade.

*"With the participation of the embassy, interbank cooperation is actively developing,"* Ledenev stated. *"Last year, a number of video conferences were held between the leadership of the central banks of both countries. And as a result, direct correspondent accounts in rubles and Bolivianos were opened between Gazprombank and the largest Bolivian state-owned bank, Union,"* the diplomat noted.

*"This is important because financial transactions can now be carried out directly, in national currencies. This already facilitates the work of Russian companies in the market,"* he explained.

Bolivia, which has vast reserves of lithium – a mineral that is vital to electric

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batteries and has therefore been dubbed 'the new oil' by some – has been negotiating with foreign mining companies, including Russian firms. The country plans to become a supplier of electric batteries to the global market.

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