

Syria May Switch From Euro to Ruble Banking

By [The Moscow Times](#)

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Syria may start using the Russian ruble for banking transactions if the European Union bans it from operations in euros, central bank governor Adib Mayaleh said Thursday.

As a first step, the Syrian central bank has begun posting the exchange rate for the ruble as well as the Chinese yuan on its daily bulletin, Mayaleh said in an interview with the Arabic-language Russia Today channel.

"Don't forget that we can carry out operations in rubles," Mayaleh said, according to an e-mailed transcript of the interview. "In the nearest future we will agree on parameters for switching to close cooperation with Russian banks and using the ruble for international settlements."

The EU last week expanded sanctions against Syria in a bid to end a violent crackdown on demonstrators, freezing assets of organizations affiliated with the government. At least

3,000 people have been killed in the seven-month uprising against President Bashar Assad, according to the United Nations.

Syrian Arab Airlines, the country's biggest carrier, agreed Wednesday to buy three new planes from Tupolev as Western sanctions block the state-owned company's access to maintenance and renewal services for its fleet. Syrianair, as the company is known, signed a letter of intent to take delivery of the Tu-204SMs from Tupolev, part of state-owned United Aircraft Corporation, starting in 2013. The airline will later set up a maintenance center for the jets at its headquarters in Damascus, it said on its web site.

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