

China Will Help Russia Save the Ruble If Necessary, Foreign Minister Says

By [The Moscow Times](#)

December 22, 2014



Chinese Foreign Minister Wang Yi.

China is willing to help Russia if needed but believes that the country has the ability to overcome its current economic problems, Chinese Foreign Minister Wang Yi was quoted as saying in a state newspaper on Monday.

The ruble has dropped about 45 percent against the dollar this year, suffering particularly steep falls early last week. President Vladimir Putin has declined to call it a crisis and said the currency would eventually rise again.

Wang, speaking to reporters over the weekend, said that Russia also had the "wisdom" to get out of difficulties, the official China Daily reported.

"If the Russian side needs, we will provide necessary assistance within our capacity," he said, noting that the two countries had consistently helped each other. He did not elaborate.

China's trade minister, also speaking at the weekend, proposed more use of China's currency in settling trade with Russia in the face of the weaker ruble to ensure safe and reliable trade.

China and Russia have close diplomatic and economic ties, particularly in the energy sector.

However, China has largely stayed out of the crisis over Ukraine, trying not to be seen to take sides and calling for talks to resolve the issue.

China's exports to Russia rose 10.5 percent and imports climbed 2.9 percent in the first three quarters of the year from the same period in 2013, with total trade valued at \$70.78 billion.

China's foreign exchange regulator said last week that they were closely monitoring the slide in the ruble but that they hadn't seen a significant impact on cross-border capital flows.

Original url:

<https://www.themoscowtimes.com/2014/12/22/china-will-help-russia-save-the-ruble-if-necessary-foreign-minister-says-a42495>