

# Jaishankar to visit Russia, meet Deputy PM Manturov, Lavrov

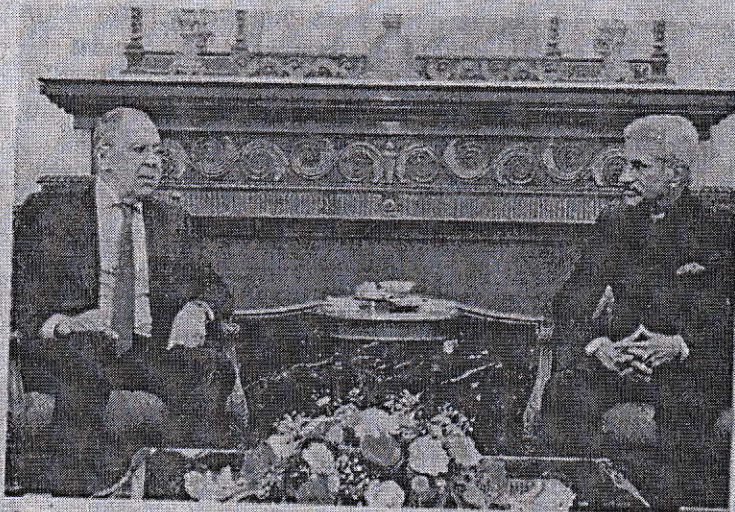
**ON AGENDA.** Economic co-operation, rupee trade, Ukraine conflict likely to be discussed

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External Affairs Minister S Jaishankar will meet Russia's Deputy Prime Minister Denis Manturov and his counterpart Sergey Lavrov during an official visit to Russia on November 7-8, according to the Ministry of External Affairs.

The two sides are likely to discuss wide ranging issues including increased economic co-operation, rupee-denominated trade and the on-going Ukraine conflict, sources tracking the matter told *businessline*.

Jaishankar and Manturov, who is also Russia's Trade Minister, are scheduled to hold discussions as part of the India-Russia Inter-Governmental Commission on Trade, Economic, Scientific, Technological and Cultural Cooperation (IRIGC-TEC).



**STAYING CONNECTED.** External Affairs Minister S Jaishankar with Sergey Lavrov (file photo).

"One can't pre-judge the discussions. The two sides will be looking at the economic elements of course under IRIGC-TEC. There will also be an exchange of views on political issues," said MEA Spokesperson Arindam Bagchi at a press briefing on Thursday.

Jaishankar's talks with Lavrov will focus on bilat-

eral, regional and international issues, Bagchi said.

**ECONOMIC ELEMENTS**  
India and Russia are putting in place a mechanism to carry out rupee-denominated trade so that both sides do not have to use hard currencies such as the US dollar or the Euro and bilateral trade, especially in oil, can

take place without concerns about West's banking sanctions. Russia is also expected to increase its exports from India substantially so that trade is more balanced, and it can use the rupee payment received from India for oil to pay for essentials from the country.

Since the start of the Ukraine conflict in February this year, Russia has become a top supplier of oil to India as it is offering it at a discount.

"There is a strong possibility that Jaishankar will discuss the important issue of rupee-denominated trade and pushing India's exports to Russia in his meetings with the Russian leaders," the source said.

## **ONGOING WAR**

The ongoing war between Russia and Ukraine is also likely to be a major topic of discussion as India has been stressing on the need to end the conflict.