# Article information:

Explained: Why Indian refiners are paying for Russian oil with Chinese money - India Today
<https://www.indiatoday.in/business/story/indian-oil-companies-paying-for-russian-oil-chinese-yuan-2401274-2023-07-03?onetap=true>

# Article summary:

1. Indian refiners are paying for some oil imports from Russia in Chinese yuan as Western sanctions have forced Moscow and its customers to find alternatives to the dollar for settling payments.

2. The yuan is playing an increasingly important role in Russia's financial system due to being frozen out of the dollar and euro financial networks by international sanctions.

3. Chinese banks are promoting the use of the yuan specifically for Russian oil trade, giving a boost to Beijing's efforts to internationalize its currency.

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

The article titled "Explained: Why Indian refiners are paying for Russian oil with Chinese money" discusses how Indian refiners have started paying for some oil imports from Russia in Chinese yuan due to Western sanctions. While the article provides some information on the shift in payment methods, there are several areas where a critical analysis is warranted.

Firstly, the article does not provide any evidence or sources to support its claim that Western sanctions have forced Moscow and its customers to find alternatives to the dollar for settling payments. It simply states this as a fact without providing any context or explanation.

Secondly, the article mentions that China has also shifted to using yuan for most of its energy imports from Russia. However, it does not explore why China has made this shift or provide any analysis on the implications of this change.

Additionally, the article mentions that Indian refiners have mostly bought Russian crude from Dubai-based traders and Russian oil companies since the imposition of sanctions on Moscow. However, it does not delve into why Indian refiners have chosen these alternative sources or discuss any potential risks associated with these transactions.

Furthermore, the article claims that Indian banks are wary of clearing payments for Russian oil imports due to Western sanctions. However, it does not provide any evidence or examples to support this claim.

The article also lacks a balanced perspective by only presenting one side of the story. It does not explore any potential counterarguments or alternative viewpoints regarding the use of yuan for oil payments.

Moreover, there is no mention of potential risks or challenges associated with using yuan for oil payments. The article only focuses on the benefits and boost to Beijing's efforts to internationalize its currency.

Overall, this article lacks depth and critical analysis. It presents information without providing sufficient evidence or exploring different perspectives. There are several areas where further investigation and analysis would be beneficial to provide a more comprehensive understanding of the topic at hand.

# Topics for further research:

* Analysis of Western sanctions on Russia and their impact on oil trade
* Reasons behind China's shift to using yuan for energy imports from Russia
* Risks and challenges associated with using yuan for oil payments
* Factors influencing Indian refiners' choice of alternative sources for Russian crude
* Evidence of Indian banks being wary of clearing payments for Russian oil imports
* Counterarguments and alternative viewpoints on the use of yuan for oil payments

# Report location:

<https://www.fullpicture.app/item/04896dcfc5b8d1abd8d6cede5109149e>