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CHINA ASKED RUSSIA TO DELAY UKRAINE WAR UNTIL AFTER OLYMPICS

According to Washington, Beijing learned of Moscow's plan to invade Ukraine when Xi Jinping met Vladimir Putin in Beijing on February 4th, and asked the Russians to wait until after the conclusion of the Olympic Games in China. It is not clear what assurances, if any, Putin gave Xi before the invasion, but the two issued a joint statement declaring that their partnership had "no limits," denouncing NATO enlargement, and claiming they would establish a new, "democratic" world order. The two sides also inked a new 30-year gas contract, a \$20 billion multi-year deal for Russia to sell 100 million tons of coal to China, and just hours before the bombing began, China agreed to allow Russian wheat imports. During meetings between U.S. officials and China's ambassador hours before the Russian invasion on February 20th – the day after the closing ceremony – Chinese officials were skeptical Russia would invade Ukraine. Over the winter, Russia had moved military units from its border with China to prepare to prepare for the invasion. "What happened up to now is only a beginning for both the Russian expansionism by force and the Chinese economic and financial support to Russia. Beijing strongly feels the necessity to maintain and boost strategic partnership with Moscow," said Shi Yinhong of Renmin University. (*New York Times*, March 2, 2022)

CHINA EVACUATES THOUSANDS FROM UKRAINE

Foreign Minister Wang Yi has told Ukrainian foreign minister Dmytro Kuleba that at least 6,000 Chinese nationals are being evacuated from the country. At least one PRC citizen was injured by gunfire while China's embassy in Kyiv was bussing the first batch of Chinese to safety in neighboring Moldova, which has granted them temporary visa waivers. A second group, comprised of 1,000 students, also left for Moldova. "Planes can't leave, you can't leave by plane, so it'll be overland. We have to get people out in batches. It depends on whether we have transportation available. No sooner do I hang up on one call than another call comes in," said a Chinese embassy official. He urged Chinese in Ukraine to keep their phones on and warned them not to identify themselves as Chinese when sheltering from the fighting with Ukrainians. (Radio Free Asia, March 1, 2022)

RUSSIAN FIRMS RUSH TO OPEN RMB ACCOUNTS AT CHINESE BANKS

As Western governments block Russia's economy from the global financial system, Chinese banks in Moscow have seen a surge in Russian firms opening yuan accounts. The Russian logistics company FESCO, for instance, will now accept the yuan as payment. "Over the past few days, 200-300 companies have approached us, wanting to open new accounts," said an employee at the Moscow branch of a state-owned Chinese state bank. "It's pretty simple logic. If you cannot use U.S. dollars, or euros, and [the] U.S. and Europe stop selling you many products, you have no other options but to turn to China. The trend is inevitable," said a Chinese businessman. This week, the Russian currency lost 40% of its value against the RMB, hitting a record low of more than 17 ruble to the yuan and prompting some Chinese exporters to suspend deliveries. "Companies will be switching to yuan-ruble business but things will become 2-4 times more expensive for Russians because the exchange rate is changing," said a Russian entrepreneur in China. (Reuters, March 3, 2022)

ANTI-RUSSIAN WAR VOICES GROW LOUDER IN CHINA

China's censors have ordered news outlets and social media not to post anything critical of Russia or supportive of the NATO alliance. All reports on Russia's Ukraine invasion must be pre-approved by propaganda officials, and platforms must delete "inappropriate" comments. Despite these restrictions, more than 130 alumni of China's most prestigious universities, including Peking University, Tsinghua University and Renmin University, circulated a joint letter condemning Russia's invasion of Ukraine and calling on Beijing to honor the mutual security pact it signed with Kyiv in 1994. "We strongly condemn Russian aggression against Ukraine and resolutely support the just struggle of the Ukrainian people to resist it, and defend their country," the statement read. The pact, the authors' wrote, commits China to "providing security guarantees" to Ukraine in the event of foreign aggression. The letter was initiated by alumni of Peking University and aimed at pro-Beijing voices, known as "Little Pinks." "We are very angry at the large number of Little Pinks who support the use of violence in Russia in online comments. This is no longer just about politics; it's about humanity and conscience," said Lu Nan, a Renmin University alumnus. (Radio Free Asia, March 1, 2022)

CHINA EXPANDS LOCALITIES FOR DIGITAL CURRENCY TRIALS

Having successfully completed another trial at the 2022 Winter Olympics, China will approve a third tranche of localities set to begin using its digital yuan currency, the e-cny. Henan, Fujian and Heilongjiang provinces and the cities of Guangzhou, Chongqing, Fuzhou and Xiamen have applied to be among those permitted to begin testing. Public trials of the national digital yuan have already been done in Shanghai, Beijing, and Shenzhen, yet mobile payment services run by Ant Group and Tencent Holdings Ltd. still dominate the sector. (Reuters, March 2, 2022)