

Over \$5 bln Arms Contracts with Venezuela in the Works - Putin

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NOVO-OGARYOVO (Moscow Region) — Venezuela could sign over \$5 billion worth of contracts for Russian arms and military equipment, Russian Prime Minister Vladimir Putin said on Monday.

“Our delegation has just returned from Venezuela, while the aggregate volume of contracts could exceed \$5 billion,” Putin said at a meeting with Russian defense industry officials.

He said the figure includes a \$2.2 billion Russian loan to Venezuela.

He added that the contracts would be placed at 13 leading defense-industry enterprises, including Izhmash, the manufacturer of famed Kalashnikov assault rifles.

“The sources of funding have been established and coordinated with our partners,” Putin said.

The Russian prime minister visited Venezuela on Friday for talks on a range of issues, including military and technical cooperation and joint energy projects.

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