

Chavez Asks Russia for \$4Bln

By [The Moscow Times](#)

August 18, 2011

The  **Moscow Times**

Venezuela expects to receive a second loan of \$4 billion from Russia to keep modernizing the South American country's armed forces, President Hugo Chavez said.

Last year, Chavez said Russia had given Venezuela a similar \$4 billion loan to buy weapons.

Since 2005, Chavez's government has bought at least \$5 billion worth of Russian Sukhoi jet fighters, Mi-17 helicopters and Kalashnikov assault rifles.

Chavez also said Wednesday that he would put the industry under state control, partly to boost the country's international gold reserves.

Toronto-listed miner Rusoro, owned by Russia's Agapov family, appeared unfazed on Thursday by Chavez's move to nationalize Venezuela's gold industry, saying it believed that the decision only targeted illegal miners.

Rusoro, the only big gold miner operating in Venezuela, said it had received no word from the

government about the nationalization plans. It said it continued to produce gold from two projects and was developing two others.

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