

# Belarus Wins \$1.55 Billion Loan from Russia

By [The Moscow Times](#)

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**The**  **Moscow Times**

Russia has loaned its financially shaky ex-Soviet neighbor Belarus \$1.55 billion, honoring a Sept. 24 deal between the two countries' finance ministries.

Belarus will use the money to pay off and service state debt and replenish its gold reserves, Interfax reported.

The first loan payment will occur no earlier than Jan. 15, 2019, and repayment of the loan will be in equal installments, paid every six months on Jan. 15 and July 15.

Belarus needs to pay \$3.2 billion just to service its foreign debts for this year, an amount equal to roughly half its gold and foreign currency reserves. Belarus' faltering economy grew a mere 0.5 percent in the first quarter of this year, down from 4 percent in 2013.

Politically and economically illiberal, Belarus has received a number of loans from Russia

in recent years, including a \$2 billion loan made last year and a \$3 billion bailout spearheaded by Russia in 2011.

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