

Russia's Farm Bank May Get \$300 Million in Credit From China Exim Bank

By [The Moscow Times](#)

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Russia's Rosselkhozbank signed a framework agreement with China Exim Bank to open up financing along with other state Russian banks hit by Western sanctions such as VTB and VEB.

Sanctions-hit Russian Agriculture Bank may get up to \$300 million in credit lines from China Exim Bank, Russia's state-controlled lender said in a statement on Tuesday.

On Monday the bank, also known as Rosselkhozbank, signed a framework agreement with China Exim Bank to open up financing along with other state Russian banks hit by Western sanctions such as VTB and VEB.

Both VTB and VEB said they may get as much as \$2 billion from China Exim Bank each. Rosselkhozbank added the funds may be used to finance deals in agriculture, apart from other sectors.

Since sanctions over Moscow's role in Ukraine crisis were imposed on the key sectors of

Russian economy during the year, Kremlin is turning more east for both contracts, financing or technology.

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