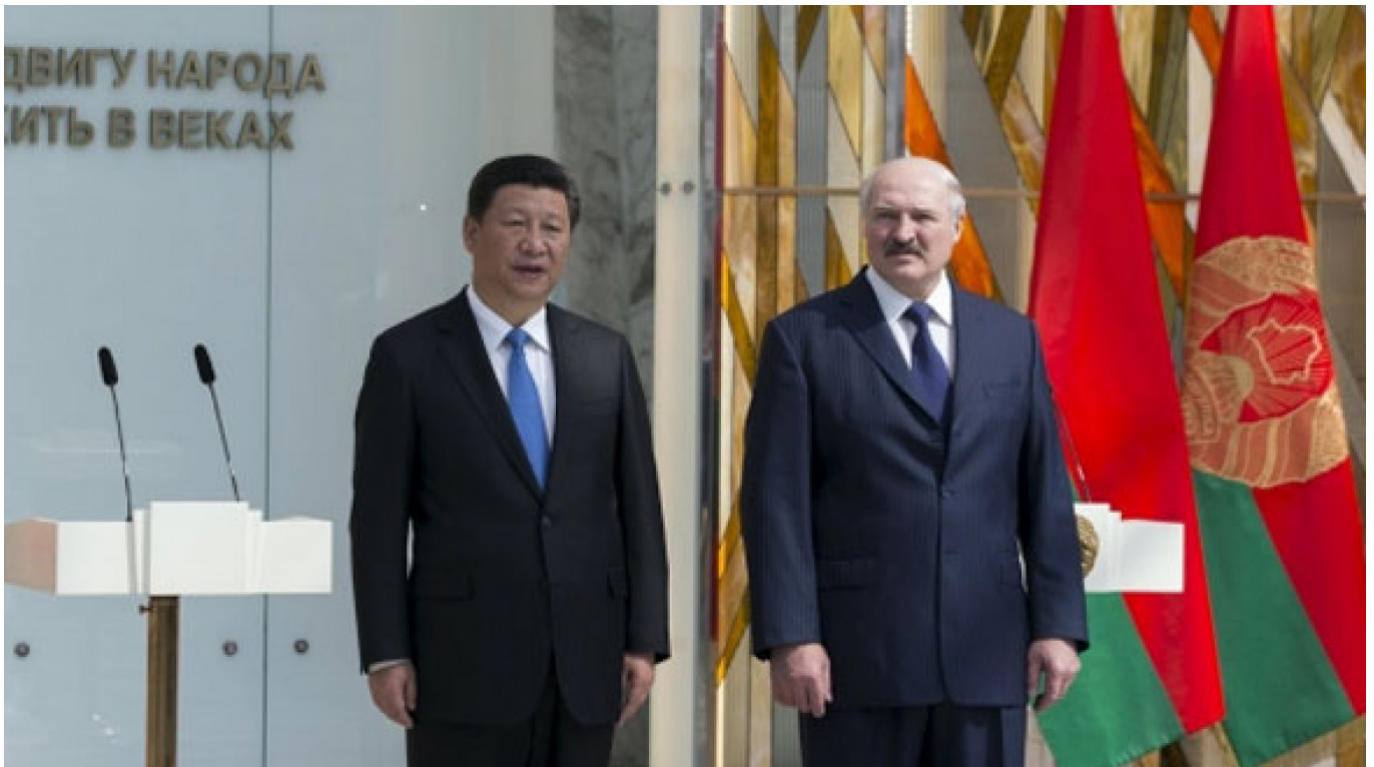


China Extends \$7 Billion Credit to Belarussian Firms and Banks

By [The Moscow Times](#)

May 11, 2015



China has extended \$3 billion credit to Belarussian companies and \$4 billion in commercial credit to Belarussian banks for financing business projects, Economy Minister Vladimir Zinovsky said on Monday.

The credits, which appeared to include \$1 billion of loans to two banks announced on Sunday, were part of a raft of deals resulting from President Xi Jinping's visit to Minsk, Moscow and Almaty.

At the same time, the Belarussian central bank announced a three-year currency swap agreement which will put 7 billion yuan (about \$1.1 billion) into its reserves and help with foreign debt repayments of \$4 billion due this year.

The former Soviet republic's economy has been badly hurt by currency volatility in Russia arising from the Ukraine crisis and a plunge in the price of oil.

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