

Mongolia Requests 100 Bln Ruble Loan From Russia Without Explaining Why

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Russian President Vladimir Putin (R) and Mongolian President Tsakhiagiin Elbegdorj speak during their meeting in the Kremlin in Moscow. **Alexei Nikolsky / AP**

Mongolian authorities have requested 100 billion rubles (\$1.6 billion) as a concessional loan from Russia, but haven't provided an explanation as to why they need it, the TJournal online outlet reported Tuesday. The report cited a document that appeared on the website of the Natural Resources Ministry on Dec. 13.

Russia has rejected the request, the report said. Mongolia also applied to Russia's state-owned VTB bank, asking for a \$200 million loan with a "better" interest rate, the report said. This money would be used to pay for the import of "Russian oil products."

In January, Russian President Vladimir Putin forgave 97.8 percent of Mongolia's state debt that has piled up since 2010 and amounted to 170 billion rubles (\$2.8 billion).

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