The Moscow Times
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Russian Gold Medalists at Olympics to Earn $123,000

By The Moscow Times

July 03, 2012



The gold medal athletes will be competing for at the London games

Russian athletes will have an added incentive to win gold for their country at this summer's Olympic Games in London after Sports Minister Vitaly Mutko announced that each first-place finisher will earn 4 million rubles ($123,000).

Olympians will receive 4 million rubles in prize money for a gold medal, 2.5 million rubles for a silver, and 1.7 million for a bronze, Mutko told journalists on Tuesday, Interfax reported.

This year's prize money represents a significant increase on the amount awarded to medalists at the 2008 Olympics in Beijing.

During that competition, prize money ranged from $50,000 for gold to $10,000 for bronze.

The London Olympic Games will run July 27 to Aug. 12.

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