

Rosselkhozbank to Get \$1.8Bln

By [The Moscow Times](#)

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The state-owned bank provides lending support to Russian agribusiness and is regulated by the Bank of Russia.

President Vladimir Putin has ordered that 60 billion rubles (\$1.8 billion) be appropriated for state-owned Rosselkhozbank, the fifth largest lender in the country, to increase its share capital and remove bad assets from its balance sheet.

In the last five years, more than 106 billion rubles were given to the bank by the state, but its managers said an additional 60 billion rubles were needed for capitalization support, although earlier this month they said 40 billion rubles would be enough, as they expected a to be reorganized into a development institution, Vedomosti reported Friday.

Last fall, officials discussed the possibility of transferring Rosselkhozbank's bad assets to Vneshekonombank, in a move that what would cost 140 billion rubles.

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