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Putin: Russian Government Will Help Companies Hit By Western Sanctions

By The Moscow Times

October 02, 2014



President Vladimir Putin said Thursday that the government would help companies hit by Western sanctions over Ukraine and that it would increase the capital of domestic banks.

"The government is prepared to support sectors and companies that have been hit by unwarranted foreign sanctions. This would include helping them raise capital. First and foremost, I mean financial institutions," he told the VTB Russia Calling investment conference.

He also said that at least 30 billion rubles ($758 million) would be transferred to the chartered capital of VEB bank this year.

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