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Russian World Cup Stadium to Cost Extra $50 Million

By The Moscow Times

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President Vladimir Putin delivers a speech during inspection of the construction site of the stadium in Samara.

A stadium being built in the Russian town of Samara for the 2018 football World Cup will cost 2.5 billion rubles ($45 million) more than originally planned, Sports Minister Vitaly Mutko said last week.

The devaluation of the ruble currency has raised construction costs for the championship, breeding fears that state spending on the event could spiral out of control at a time when Russia can ill afford it.

According to Mutko, the stadium's budget was raised to bring it in line with that of the other stadiums being erected for the tournament.

"We have decided that this stadium will be brought up to the same price as all the other

stadiums," Mutko was quoted by the Interfax news agency as saying.

Mutko in April said that the ruble's fall had increased World Cup costs by 30 to 40 percent, sports news agency R-Sport reported. The ruble has fallen by more than 30 percent to the U.S. dollar since the start of last year as Western sanctions and a drop in the price of oil — the country's top export — repel investment.

The championship's organizers have trimmed budgets and announced plans to source some material domestically, but the World Cup is still expected to weigh on Russia's budget, which is already under pressure from an expected economic contraction of around 3 percent this year.

Russia has budgeted more than 660 billion rubles ($12 billion) for the World Cup. The funds will go toward building six new stadiums, renovating a number of existing ones and building transport and tourism infrastructure.

Russian officials have also had to contend with speculations that their delegation may have bribed the football body FIFA into naming Russia host of the 2018 World Cup, a concern that arose following the arrests of a number of top FIFA officials in May on bribery charges.

While no evidence of Russian bribery has been found, FIFA official Domenico Scala said last week that Russia could lose its spot if there was evidence that "the awards to ... Russia came only because of bought votes," the BBC reported.

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