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Russia Signs $6 Billion Investment Deals With Venezuela, Maduro Says

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Nikolas Maduro and Vladimir Putin / Kremlin.ru

Russia has signed billions of dollars worth of investment deals in Venezuela, the South American country's President Nicolas Maduro announced on Thursday after a three-day visit to Moscow.

The Venezuelan leader was in the Russian capital in an attempt to garner support for his country's ailing economy. During a bilateral meeting on Wednesday, Russian President Vladimir Putin voiced his support for Maduro's "efforts to achieve mutual understanding in [Venezuela's] society as well as settle relations with the opposition."

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In a Twitter post on Thursday, Maduro announced that Russia had signed investment deals worth more than $6 billion dollars in Venezuela's oil and gold sectors.

The Venezuelan President also said that a deal had been signed for Russian exports of wheat to the South American country.

Earlier in the day, Maduro called Russia a "brother country" with which Venezuela had "raised the flag for the creation of a multipolar and multicentric world."

Russia has become a key economic ally for cash-strapped Venezuela in recent years, though the Latin American country has often been unable to repay its debts. Last month, Reuters reported that the head of Russia's Rosneft oil giant, Igor Sechin, flew to Caracas to pressure Maduro over late oil shipments aimed at repaying loans.

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