

Russia Reserves \$18Bln to Counter Coronavirus Crisis

By [AFP](#)

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Putin held a televised video conference with his cabinet. **Alexei Druzhinin/TASS**

Russia has earmarked almost \$18 billion to battle the coronavirus pandemic, the prime minister said Wednesday as Moscow imposed a strict lockdown.

The finance ministry "has reserved 1.4 trillion rubles (\$17.8 billion) in all for fighting the spread of the coronavirus and carrying out anti-crisis measures," Prime Minister Mikhail Mishustin told President Vladimir Putin during a televised video conference with his cabinet.

Mishustin told the president, who is working remotely due to the virus, that the government is drafting new measures that focus on propping up regional economies and supporting small- and medium-sized enterprises (SMEs).

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Putin has already announced breaks on consumer loans and mortgage payments, support for SMEs and early payment of social benefits for Russians who are hit by the crisis.

Last week he unveiled other measures to protect poorer Russians from economic effects of the pandemic.

Russia has officially confirmed 2,777 coronavirus cases and 24 deaths.

A strict lockdown has been put in place across almost all regions, and parliament has approved a coronavirus-focused package of legislation including prison terms of up to seven years for those who cause multiple deaths by flouting protective measures.

The Russian ruble has tumbled in recent weeks owing to global virus panic and falling oil prices, prompting the central bank to increase sales of foreign currency.

On March 16, Mishustin said the government would provide 300 billion rubles (\$3.8 billion at the current exchange rate) to help struggling sectors including tourism and airlines.

On Wednesday he said that airlines would receive 1.5 billion rubles (\$19 million) in compensation for evacuating Russians stranded abroad.

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