

Assad Regime Airlifted \$250M From Syria to Russia – FT

December 16, 2024



Bashar Assad and Vladimir Putin light candles at a cathedral in Damascus in 2020. **Alexei Druzhinin / POOL / kremlin.ru**

Syria's central bank sent \$250 million in cash to Russia between 2018 and 2019, a period when then-leader Bashar al-Assad relied heavily on Russian military support, the *Financial Times* [reported](#) Monday, citing export data.

From March 2018 to September 2019, more than 20 flights reportedly arrived at Moscow's Vnukovo Airport carrying a declared total of over \$250 million. The cash shipments, consisting of \$100 bills and 500 euro notes, weighed nearly two metric tons.

The money was deposited into two sanctioned banks, the Russian Financial Corporation Bank (RFK) and TsMR Bank, according to FT. RFK, an arm of Russian state arms exporter Rosoboronexport, was sanctioned by the United States in 2024 for foreign currency transfers and sanctions evasion on behalf of the Syrian regime.

“The Syrian state could be paying the Russian state for a military intervention,” Malik al-

Abdeh, a London-based Syrian analyst, was quoted as saying.

Related article: [Fate of Russian Military Bases in Syria Undecided, Kremlin Admits](#)

Russia's 2015 intervention is widely seen as a turning point in the Syrian civil war, bolstering Assad's regime as it battled a diverse array of rebel forces.

Earlier this month, Assad fled to Russia as Islamist-led rebels entered Damascus after a lightning offensive, ending five decades of Baath Party rule.

The Syrian central bank's cash transfers could also be "a combination of securing [the Assad family's] ill-gotten gains and Syria's patrimony abroad," said David Schenker, former U.S. Assistant Secretary of State for Near Eastern Affairs.

"The regime would have to bring their money abroad to a safe haven to be able to use it to procure the fine life... for the regime and its inner circle," Schenker told FT.

Original url:

<https://www.themoscowtimes.com/2024/12/16/assad-regime-airlifted-250m-from-syria-to-russia-ft-a87348>