
Russian government rescue to Uralvagonzavod

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It is reported that Russian Uralvagonzavod will receive EUR 76.64 million in state subsidies. This amount might save the company which recently suffered from the lack of orders.

The Government Commission on Sustained Development of the Russian Economy has approved the provision of sovereign guarantees on RUB 26 billion worth of loans issued by Russia banking industry leader Sberbank and Russian state agricultural bank Rosselkhozbank

As per report, RUB 3.3 billion out of this amount will be provided to the rolling-stock manufacturer Uralvagonzavod.

(Sourced from www.railwaymarket.eu)

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