

Russia writes off \$23bn debt for Africa – Putin

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Russia's President, Vladimir Putin

Vladimir Putin, the Russian President, says the Russian Government has written off the \$23 billion debt burden of African countries.

Putin spoke at the plenary session of the ongoing second Russia–Africa Summit 2023 holding from July 27 to July 28.

He said Moscow would allocate an additional \$90 million for these purposes.

Putin said Russia was advocating expansion of representation of African countries in the UN Security Council and other UN structures.

“Russia and Africa strive to develop cooperation in all areas and strengthen ‘honest, open, constructive’ partnership.

“Russia will also assist in opening new African embassies and consulates in Russia,” he said.

According to him, the reopening of embassies in Burkina Faso and Equatorial Guinea is going as planned.

He said sovereignty was “not a one-time achieved state,” and it must be constantly protected.

Putin also offered assistance to Africa in countering threats such as terrorism, piracy, and transnational crimes adding that it would continue to train personnel from African countries.

He assured that Russian businesses have a lot to offer partners from Africa.

Putin said transition to national currencies and the establishment of transport and logistics chains would contribute to the increase in mutual trade turnover.

“Russia is ready to provide trade preferences to Africa, support the creation of modern production sectors, agricultural sector, and provide assistance through relevant international structures and agencies.

“Russia will always be a responsible international supplier of agricultural products,” he said.