

---

# Russia, Venezuela sign energy cooperation documents

RIA Novosti - 26/9/2008

---

ORENBURG, September 26 (RIA Novosti) - Russia and Venezuela signed Friday two documents on energy cooperation following a meeting of the countries' presidents.

Russian energy giant Gazprom's CEO, Alexei Miller, and Venezuela's energy and petroleum minister and PDVSA company president, Rafael Ramirez, signed a memorandum of understanding on possible cooperation between the companies.

Meanwhile, Russian Energy Minister Sergei Shmatko and Ramirez signed a memorandum of understanding on developing a special additional intergovernmental agreement in the energy sphere.

Venezuelan President Hugo Chavez said Friday that Russia and Venezuela were considering creating a joint oil and natural gas consortium.

Meeting with Russian President Dmitry Medvedev in the Urals city of Orenburg, Chavez said: "A whole series of important issues have arisen - the creation of a Russian-Venezuelan bank, and your and [Prime Minister Vladimir] Putin's proposals to set up a PDVSA-Gazprom oil and gas consortium."

Medvedev said earlier Friday at the meeting that the two countries would sign a number of important agreements on cooperation, including of an economic and military nature.

"We... will sign a number of agreements strengthening our cooperation, which is very versatile. I am speaking of economic cooperation and military cooperation," Medvedev said.

Military ties between Moscow and Caracas have been growing as Russia asserts itself on the global stage and Venezuela seeks ties with countries sharing its opposition to U.S. influence on international affairs.

Venezuela has become a major purchaser of Russian weapons, buying more than 50 combat helicopters, 24 Su-30MK2 fighters and 100,000 Ak-103 rifles.

Current contracts are worth about \$4 billion and a Kremlin source said Thursday that Russia would grant Venezuela a \$1 billion loan to buy Russian arms.

Medvedev also praised bilateral relations, and Chavez praised the moves Russia, Venezuela and other countries were taking to avoid being affected by the world financial crisis.

---