

Cyprus Does Not Need Russian Loan

By [The Moscow Times](#)

December 03, 2012

The  **Moscow Times**

Cyprus has reached an agreement to receive financial support from European lenders, which makes it unlikely that the country will need a loan from Russia, Finance Minister Anton Siluanov said on Tuesday.

Cyprus has asked both Moscow and the European Union for aid to refinance its banks, severely affected by the euro-zone debt crisis and exposure to Greece. The country may require up to 10 billion euros (\$13 billion), according to a draft deal with international lenders.

"Cyprus had agreed with European lenders on its own so I think it may not require Russian loans," Siluanov told journalists in Sochi.

But for the final agreement on Cyprus, euro-zone finance ministers need the results of an audit of Cypriot banks, which will show how much money the sector will need to boost capital.

(Reuters)

Original url: <https://www.themoscowtimes.com/2012/12/03/cyprus-does-not-need-russian-loan-a19901>