

Cyprus Improves Loan Terms

By [The Moscow Times](#)

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NICOSIA, Cyprus — Bailed-out Cyprus says it has signed a deal improving the terms of a 2.5 billion euro (\$3.32 billion) loan it received from Russia in 2011.

The Cyprus Finance Ministry said Thursday that the revised loan cuts the annual interest rate from 4.5 to 2.5 percent.

Repayment has now been expanded over eight installments between 2018 and 2021 instead of a lump sum due in 2016, easing the country's public debt burden and saving it 160 million euros (\$212.64 million).

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