

# RusAl Freezes Loan Payments

By [The Moscow Times](#)

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Struggling aluminum giant RusAl has agreed with its creditors to extend a period of forbearance on debts of more than \$5 billion until November, Interfax reported Wednesday, citing a company statement.

The company will freeze repayments on two loans — a \$4.75 billion pre-export financing loan and another \$400 million loan.

The previous freeze on loan repayments was to expire on July 7.

Citing a source familiar with the situation, Reuters reported Tuesday that all the company's creditors save one — the Royal Bank of Scotland — had agreed to a debt restructuring deal.

The company has suffered heavy losses due to an extended drop in aluminum prices, which have only recently started to recover from 4 1/2 year lows.

**See also:**

## [RusAl One Step Closer to \\$3.6 Billion Debt Deal](https://www.themoscowtimes.com/2014/07/02/rusal-freezes-loan-payments-a36979)

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