

Russia Refuses to Ease Terms on \$3 Billion Loan to Crisis-Hit Ukraine

By [The Moscow Times](#)

May 14, 2015



A Russian official said Thursday that Moscow would not restructure a \$3 billion loan to Ukraine due for repayment in December, as the cash-strapped Kiev government nears a deadline in negotiations with international creditors over \$23 billion in debt.

"We are not participating in this debt operation and have no plans to participate," Russian Deputy Finance Minister Sergei Storchak said at a business forum held in the Georgian capital of Tbilisi by the European Bank for Reconstruction and Development, the Interfax news agency reported.

Storchak's statement echoes comments by Russian Finance Minister Anton Siluanov, who said last month Russia could sue if Ukraine failed to repay the \$3 billion loan on time.

Ukraine is seeking to restructure and reduce the face value of its debt to help weather an economic crisis that has been aggravated by fighting between its army and Russia-backed separatists in the country's eastern regions. Kiev needs to reach agreement in June to avoid

a default, but negotiations have so far failed to make much progress.

Storchak's statement comes a day after Moscow agreed to change the terms on a \$1.55 billion loan to Belarus, a former Soviet republic that, unlike Ukraine, has stayed politically close to Russia.

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