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Russia Only an External Observer in Greece's Debt Crisis — Medvedev

By The Moscow Times

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Greek Prime Minister Alexis Tsipras (C) speaks with Greek expatriates during a wreath-laying ceremony at the statue of Russian-born founder of modern Greek state Ioannis Kapodistrias in St. Petersburg, Russia, June 19, 2015.

MOSCOW — Moscow is just an observer on Greece's debt crisis but wants the euro to trade normally because part of Russia's foreign exchange reserves is denominated in euros, Prime Minister Dmitry Medvedev said on Friday.

He again signaled that Moscow had not offered to help bail Greece out, according to Russian news agency reports.

"We are only external observers ... we don't take decisions about the fate of Greece's participation in the euro zone currency area and, naturally, don't have any relation to the formation or repayment of its debts," Interfax news agency quoted Medvedev as saying.

"But in general we are interested in the euro behaving normally as a currency," Medvedev said.

The euro was Russia's main reserve currency at the start of the year, with around 46 percent of the country's forex reserves in euros or euro-denominated assets, the latest central bank data showed.

Russia held just under 40 percent of its forex reserves in dollar or dollar-denominated assets at the start of the year.

As of the end of last week, Russia had around $360 billion in gold and forex reserves.

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