The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

# Ukraine Seeks to Prove $3Bln Russian Debt Was Bribe

By The Moscow Times

February 18, 2016




Ukraine's Foreign Minister Pavlo Klimkin

Ukraine is set to prove in court that the $3 billion Russian loan Kiev failed to repay was a bribe, the Ukrinform news agency reported Thursday, citing Ukrainian Foreign Minister Pavel Klimkin.

“We will work on proving that it was actually a bribe in both form and meaning. And the fact that the London court will consider it, gives us more opportunities for that,” Klimkin told the Ukrainian news agency.

Earlier this week, the Russian Finance Ministry announced the filing of a lawsuit against Ukraine with the London High Court for defaulting on a $3-billion Eurobond debt. The lawsuit was registered by the court on Wednesday, the TASS news agency reported.

The loan was granted to Kiev in 2013 under Ukraine's former president Viktor Yanukovich.

Ukrainian President Petro Poroshenko has repeatedly said that Russia's loan to Yanukovich was a reward for abandoning plans to sign the cooperation agreement with the European Union.

The repayment period expired on Dec. 31, 2015.

According to Finance Minister Anton Siluanov, Russia sued Ukraine after “repeated unsuccessful attempts to encourage Ukraine to constructive dialogue on debt restructuring,” the RIA Novosti news agency reported.

Ukraine's Finance Ministry said in a statement Tuesday that it intends to “vigorously defend its interests,” the RBC newspaper reported.

Original url:
https://www.themoscowtimes.com/2016/02/18/ukraine-seeks-to-prove-3bln-russian-debt-was-bribe-a51884