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Poroshenko Signs Bill Extending Moratorium on Russian Eurobond Payments

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Ukrainian President Petro Poroshenko

Ukrainian President Petro Poroshenko has signed a bill which extends a moratorium on repayments of a $3 billion Eurobond owed to Russia, the RBC news website reported Wednesday.

The Ukrainian parliament proposed the bill on April 12 and then submitted it to the president for his approval.

The bill allows for a continued moratorium on payments until July 1, 2016.

The Ukrainian government emphasized that the moratorium could be canceled if an agreement is reached on restructuring the debt.

The moratorium on payments began in December 2015 on a Eurobond issued in 2013.

In February Russia filed a case against Ukraine in an English court, seeking payment of the debt with interest.

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