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Russia Pays Off Last Soviet Debt

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Russia's Finance Ministry announced on Tuesday it repaid the last of the country's Soviet-era debt when Moscow transferred $125.2 million to Bosnia and Herzegovina earlier this month.

"Bosnia and Herzegovina was the last foreign creditor state of the former USSR," the Finance Ministry in a statement on its website, adding that Russia made a single and final payment on Aug. 8.

Russia repaid other former Yugoslav republics, Croatia, Serbia, Montenegro, Slovenia, and Macedonia between 2011 and 2016, the state-run RIA Novosti news-agency reports.

In the first half of the 1990s, former Soviet republics, with the exception of the Baltic States and Georgia, agreed that Russia would assume the debts of the former Soviet Union and in exchange those republics gave up claims to the Soviet Union's foreign assets.

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