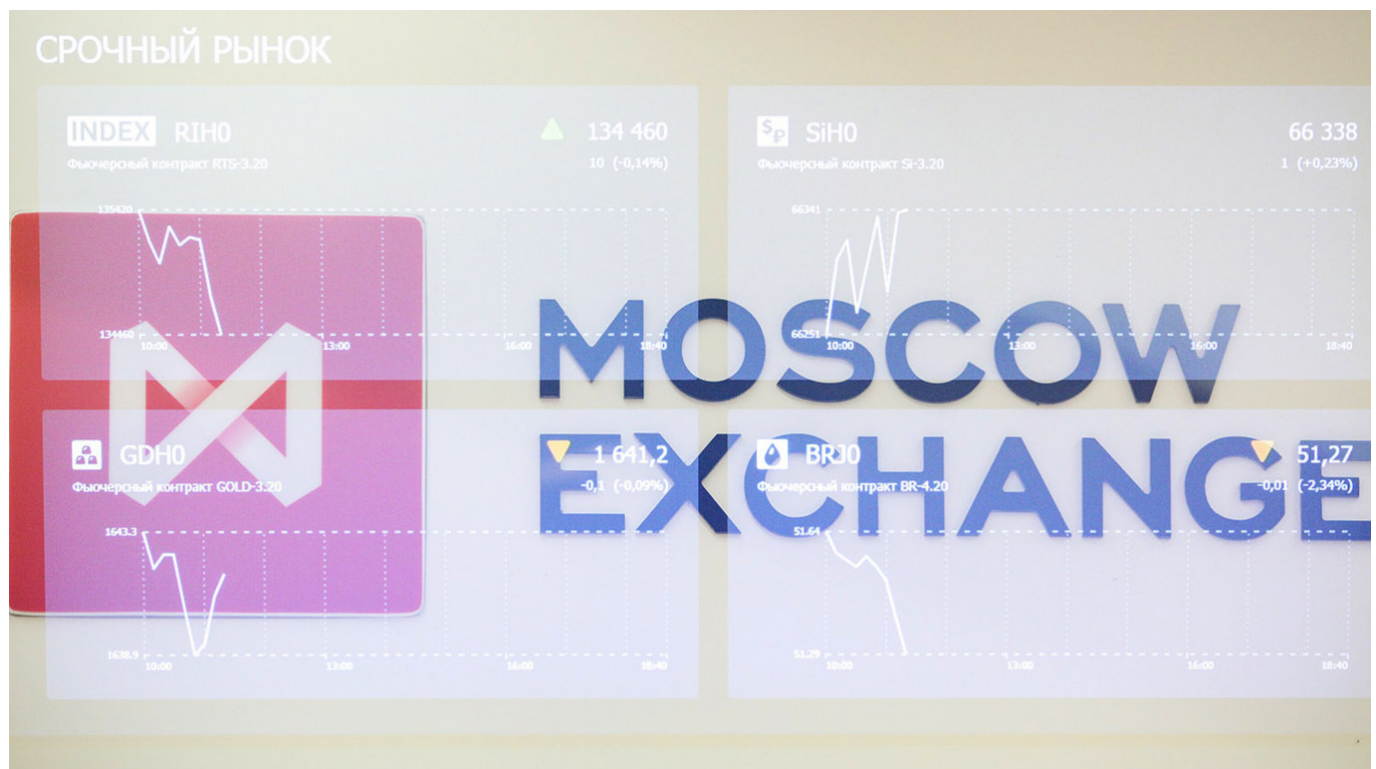


Russian Markets Tumble \$1.4Bln After Trump Moves Up Ukraine Peace Deal Deadline

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Andrei Nikerichev / Moskva News Agency

Russian stocks fell Monday after U.S. President Donald Trump [said](#) he would shorten the 50-day deadline he previously gave Russia's Vladimir Putin to end the war in Ukraine to just 10-12 days.

The Moscow Exchange (MOEX) Index dropped 1.8% in just over an hour, shedding \$1.4 billion in market value as traders reacted to Trump's shortened ceasefire deadline.

The index slipped from 2,777.3 to 2,727.2 points between 2:55 p.m. and 4:08 p.m. local time.

Major blue-chip companies bore the brunt of the sell-off. Gazprom shares fell 2.77%, Novatek dropped 3.2% and Aeroflot plunged 4% after dozens of flights were [canceled](#) due to what Ukrainian and Belarusian hackers claimed was a coordinated cyberattack.

Related article: [Trump Says Russia Has Just 10-12 Days to End War Against Ukraine](#)

Sberbank, Lukoil, Sovcomflot and Mechel also posted losses between 1% and 3%.

The sell-off extended to currency markets, where the ruble weakened significantly. The Chinese yuan climbed nearly 2% to 11.27 rubles, and the U.S. dollar rose 2.1%, reaching 81.05 rubles.

Earlier this month, Trump demanded that Moscow make peace with Kyiv by Sept. 2 or face steep economic penalties.

However, President Vladimir Putin has shown no signs of backing down, with the Kremlin reiterating over the weekend that its so-called “special military operation” would continue until all of its war aims are achieved.

On Monday, Trump [told](#) reporters that the new deadline would be 10-12 days, which he said he plans to announce “probably tonight or tomorrow.” He added that the U.S. would introduce new sanctions and “maybe” secondary tariffs if Russia ignores the ultimatum.

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