

Cyprus Turns to EU

By [The Moscow Times](#)

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NICOSIA — Cyprus may need a bailout of up to 10 billion euros (\$12.5 billion), over half the size of its 17.3 billion euro economy, officials said Tuesday, and it has applied to the European Union after apparently not getting anywhere with requests to Russia and China.

"The exact number has not been decided yet. It was to be 6 billion for the state financing and 2 billion for the banks, but that is optimistic. It is more likely to be seven and three, up to 10 billion euros in total," a eurozone official said.

Cyprus secured a 2.5 billion euro loan from Russia in late 2011.

(Reuters)

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