

Loan Extension Mulled

By [The Moscow Times](#)

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Russia is considering extending the maturity of a 2.5 billion euro (\$3.4 billion) loan to help Cyprus manage its debt crisis rather than offering a new loan, Finance Minister Anton Siluanov said Monday.

Cyprus, hit by its exposure to Greece and shut out of international financial markets for nearly two years, asked Russia last month to extend the five-year loan Moscow provided in 2011.

The island, part of the eurozone, is seeking a bailout from the European Union and the International Monetary Fund. Last year, it also asked Russia for a new loan of 5 billion euros.

"We are more looking into the second option, [extension]," Siluanov told journalists. "We are ready for softening [of the terms]. ... Restructuring of the debt is possible, and we'll see about the rates."

(Reuters)

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