

Russia Grants Ukraine Extension on Loan

By [The Moscow Times](#)

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KIEV — Ukrainian state energy company Naftogaz Ukrainy said Tuesday that it had negotiated a new deadline for its repayment of a \$2 billion loan to neighboring Russia's state-controlled Gazprombank.

The new agreement with Gazprombank "already has legal force," Ukrainian Deputy Energy Minister Andrei Bondarenko said.

The loan was issued by Gazprombank in 2012 at an 8.5 percent annual interest rate and was due to be repaid by June 24 this year. Gazprombank is 35.5 percent owned by state-owned gas giant Gazprom.

Last month the Ukrainian parliament passed in a first reading of a bill that would allow the state to guarantee Naftogaz Ukrainy's repayment, paving the way for the extension.

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