
RUSSIA TO PAY OFF SOVIET DEBT WITH \$125 MLN FOR BOSNIA AND HERZEGOVINA

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Russia will pay off an outstanding foreign debt of the Soviet Union in full by transferring \$125.2 million to Bosnia and Herzegovina, Deputy Finance Minister Sergei Storchak said on Tuesday.

"Bosnia and Herzegovina remained the only country among the former Soviet Union's creditors before whom (Russia) had an unpaid debt," Storchak said in an emailed statement.

Storchak said that Russia and Bosnia and Herzegovina signed an inter-government agreement under which Sarajevo will receive Moscow's payment within 45 days.

After the Soviet Union collapsed in 1991, Russia took the responsibility to redeem outstanding debt to USSR's creditors. While defaulting on its own debt in 1998, Russia managed to start paying back Soviet foreign debt in the 2000s when prices for oil, Russia's key export, were high.

Bosnia and Herzegovina is owned the money as one of the legal successors of Yugoslavia. (Reporting by Andrey Ostroukh; Editing by Christian Lowe)

<http://www.reuters.com/article/russia-bosnia-debt-idUSR4N1F102X>

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