
EU LEADERS FACE CRUNCH DECISION ON LOANING RUSSIA'S FROZEN CASH TO UKRAINE

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Paul Kirby

European Union leaders are gathering for a Brussels summit where a momentous decision will be taken on whether to loan Ukraine tens of billions of euros in frozen Russian assets to fund its military and economic needs.

Most of Russia's (£185bn; \$245bn) worth of assets in the EU are held by Belgium-based organisation Euroclear, and so far Belgium and some other members of the bloc have said they are opposed to using the cash.

Without a boost in funding, Ukraine's finances are set to run dry in a matter of months.

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