

Title: Russian Debt Payments Are Due. Credit rating agencies say a default is imminent.

Author: BlueCoastDoge

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A few passages from this NYT article. Let's see how well the PPT handles this shit to keep the markets from melting down.

"The Russian government owes about \$40 billion in debt denominated in U.S. dollars and euros, and half of those bonds are owned by foreign investors. And Russian corporations have racked up approximately \$100 billion in foreign currency debt, JPMorgan estimates."

"On Wednesday, \$117 million in interest payments on dollar-denominated government debt are due."

Good timing... just before GameStop's quarterly & fiscal 2021 results on Thursday. More fuel for the rocket.

"Funds managed by BlackRock, the world's largest asset manager, have incurred \$17 billion in losses on Russian assets, including equities, in recent weeks, according to the firm. The loss in value has a number of causes, including investors selling their holdings."

"It is unclear what will happen to investors who have bought credit default swaps on Russian sovereign debt - a kind of insurance that it designed to pay out in the event of a default — if Russia attempts to repay foreign bondholders in rubles."

"If Russia does default on its sovereign debt or repay in rubles, *~~bondholders~~* ***bagholders***

(couldn't resist this insertion) could struggle to get repayment through the courts because for debt issued in dollars and euros in recent years, Russia didn't waive its sovereign immunity, limiting the ability of bondholders to sue in the event of a default."

Link to article...

[**<https://www.nytimes.com/2022/03/15/business/russia-debt-bonds-default.html>**](<https://www.nytimes.com/2022/03/15/business/russia-debt-bonds-default.html>)