

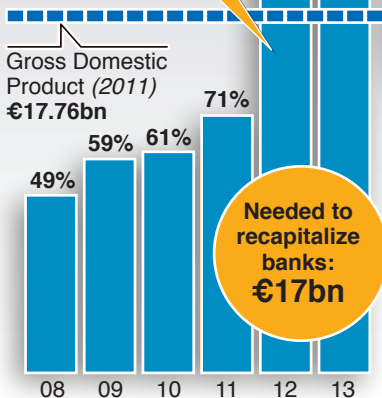
Gas bonds to soften Cyprus bailout deal

Depositors who keep their money in Cypriot banks for two years following a one-time €5.8 billion tax on savings – to fund an EU and IMF bailout – could be repaid with bonds backed by revenues from gas discoveries

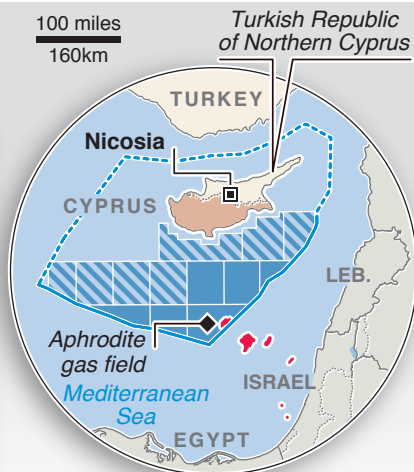
Debt-to-GDP ratio

EU officials say debt repayments unsustainable without tax on savings

Cyprus suffers 50% writedown on Greek sovereign debt



100 miles
160km



- Agreed Exclusive Economic Zone (EEZ) boundaries
- - - Contested EEZ boundaries
- Cyprus hydrocarbon blocks
- ▨ Blocks claimed by Turkey or Northern Cyprus

IMF-European Stability Mechanism loan

Tax on savings

Russian loan



Rise in corporation tax from 10% to 12.5%: €200 million a year

Savings held in Cypriot banks: €68bn

Cyprus-based Russian: €25bn (est.)

Domestic residents: €21bn

Greek savers: €15bn

Other EU: €7bn (UK: €1.7bn)