

# *U.S. Judge Authorizes Citibank to Pay Restructured Bonds under Argentine Law*

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New York, November 13 (RHC-Mercopress) -- New York District Judge Thomas Griesa has authorized Citibank to complete the transfer of 85 million dollars to holders of restructured Argentine bonds under Argentine law, meeting debt services that expire on December 31.

The financial entity had previously requested an audience with the justice to evaluate the situation scheduled for December 2, but in his latest ruling Griesa put on hold that meeting and gave the green light for payment.

Citibank's request will have to be repeated in the future, however, as Griesa has consistently only allowed the honoring of commitments to bondholders under Argentine legislation on a 'one-time basis', since the country's dispute with vulture funds saw an interruption in payments at the end of July 2014.

The next step for Argentina in the ongoing legal conflict with hedge funds, will be to await the magistrate's decision concerning other holdout investors who refused to enter 2005 and 2010 restructuring efforts.

Argentina's attorneys have asked for the "pari passu" judgment not to be applied to any further litigants, with a ruling expected later this week.

Monday's order marked the third time Griesa had this year allowed Citigroup's branch in Argentina to process a payment to bondholders.



**Radio Habana Cuba**