

# RUSSIAN SOVEREIGN DEBT DEFAULTS: A DISPUTES PERSPECTIVE

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Legal Briefings

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Herbert Smith Freehills LLP have published an article in *Butterworths Journal of International Banking and Financial Law* (JIBFL) on Russia's default on its foreign currency sovereign debts from the perspective of potential disputes and litigation.

Russia's default on its foreign currency sovereign bonds is unprecedented and likely to lead to bondholder litigation as well as derivatives disputes. The article highlights the reasons for Russia's default and explores the scope of potential bondholder litigation, together with some of the obstacles which bondholders may face in bringing claims against Russia. The article then considers the ripple effect on the derivatives market, where it is possible that investors in products linked to Russian debt may seek to recover losses by bringing mis-selling claims.

The article can be found here: [Russian sovereign debt defaults: a disputes perspective](#) and first appeared in the September 2022 edition of JIBFL.



## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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