

TNK-BP Gets Loans

By [The Moscow Times](#)

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TNK BP said Wednesday that it signed up for \$2 billion of loans with a group of 16 banks.

The three-year deal is the largest debt transaction ever done by the firm.

Proceeds will be used to finance the 2010 business plan and for additional financial flexibility, the company said.

TNK-BP said it agreed to pay interest of 1.75 percentage points more than the London interbank rate on the financing, which is comprised of two \$1 billion portions.

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