

Sberbank Takes \$2Bln Loan

By [The Moscow Times](#)

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Sberbank signed a three-year, \$2 billion loan, a source close to the deal said Wednesday, in the largest syndicated borrowing for a Russian bank.

Sberbank agreed to pay initial interest of 150 basis points more than the London interbank offered rate on the unsecured deal, which compares with an average interest margin of 305 basis points for Russian lenders this year, Bloomberg data show. A basis point is .01 percentage point.

Sberbank said last month that it is borrowing the money to meet client demand for dollars. The deal refinances a \$750 million loan signed in 2007 that was due to mature this month.

Meanwhile, Sberbank said Wednesday that net income for the first 11 months of the year jumped more than eightfold versus the same period last year to 152.5 billion rubles (\$5 billion).

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