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German Gazprom gets Credit

By The Moscow Times

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LONDON — Gazprom Germania arranged a 500 million euro ($710 million) credit line to fund its business.

The five-year revolving facility pays interest of 130 basis points more than the euro interbank offered rate, according to data compiled by Bloomberg. A basis point is 0.01 percentage point. Lenders also received a commitment fee equivalent to 35 percent of the interest margin. Commerzbank and UniCredit led arrangers.

Gazprom founded Berlin-based Gazprom Germania in 1990 to market Russian natural gas to western Europe, according to its web site. About a third of the natural gas consumed in Germany originates from West Siberia.

(Bloomberg)

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