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VTB Looks for $3Bln Loan

By The Moscow Times

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VTB is looking to secure about $3 billion in a syndicated loan, two banking sources told Reuters on Tuesday.

"They are looking at around $3 billion and are likely to take all the amount. Or even more," one of the sources said.

Another source confirmed that VTB is seeking to raise about $3 billion via a syndicated loan, while initially the lender was looking for $1.5 billion. Sources told Reuters in March that VTB wanted to raise funds to for the acquisition of shares in Bank of Moscow, where it recently bought a nearly 50 percent stake.

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