

Venezuelans Boon to Bank

By [The Moscow Times](#)

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A Russian bank whose biggest shareholder is the Venezuelan government is overtaking Citigroup, Credit Suisse Group and Deutsche Bank in bond underwriting in the South American country.

Evrofinance Mosnarbank managed \$3.6 billion in bond deals from the Venezuelan government this year, while Credit Suisse, Deutsche Bank and Citigroup followed with \$3 billion, \$2.1 billion and \$1.5 billion, respectively, including securities sold by state-owned oil company Petroleos de Venezuela. Evrofinance did not do any deals in Venezuela last year.

Fonden, Venezuela's national development fund, bought a 49 percent stake in Evrofinance earlier this year.

(Bloomberg)

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