

VEB Cancels Bond Sale

By [The Moscow Times](#)

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Vneshekonombank pulled a sale of dollar bonds because of adverse market conditions, according a person with knowledge of the sale.

The lender planned to issue five-year bonds that may have been priced to yield about 5.63 percent. BNP Paribas, JPMorgan Chase, Morgan Stanley and Royal Bank of Scotland Group were hired to manage the sale.

VEB plans to continue with the deal once markets have stabilized, the person said Tuesday. The bank plans to sell as much as \$3 billion of three-year domestic dollar bonds in five transactions, VEB said in regulatory filings on Oct. 20.

(Bloomberg)

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