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Rosneft Gets $2Bln Loan

By The Moscow Times

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LONDON — Rosneft has agreed a $2 billion, five-year unsecured syndicated loan with 13 banks, banking sources close to the deal said.

The financing is split between a $1.4 billion tranche and a 470 million euro ($625 million) tranche, the sources said, both of which carry a margin of 185 basis points, plus fees, one of them added. The euro tranche was included to aid European lenders burdened by dollar funding difficulties.

Barclays Capital, UniCredit, BayernLB, Bank of America, Bank of Tokyo-Mitsubishi, Citi, Credit Suisse, Deutsche, DZ Bank, JP Morgan, Mizuho, SMBC and WestLB acted as mandated lead arrangers.

A lack of French banks, which are curtailing new lending to conserve cash, in the lending group is notable, especially since BNP Paribas, Credit Agricole and Societe Generale acted as mandated arrangers on Rosneft's previous deal for $1.35 billion in January 2009.

(Reuters)

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