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Rosneft Seeks More Credit

By The Moscow Times

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LONDON — Rosneft is looking to tap the international lending market for a sizeable syndicated loan only six weeks after agreeing to an increased $2 billion loan, bankers close to the borrower said.

"On an annual basis, depending on what's going on, Rosneft's financing need is anywhere from $15 billion upward. So, a $2 billion deal on its own is not such a big deal for them," one banker said.

Other bankers warned Europe's weakened macroeconomic outlook means sourcing liquidity for a new loan so shortly after Rosneft's $2 billion deal in early December could pose a challenge. "They have to find out where that liquidity exists," another banker said.Rosneft was not immediately available to comment.

(Reuters)

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