

Bond Demand Weak

By [The Moscow Times](#)

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Foreign investors stayed away from Russia's first bond auction since the presidential election, with the Treasury selling just 8 billion rubles (\$270 million) of a planned 45 billion rubles worth of seven-year bonds at an auction Wednesday and demand reaching only 9.1 billion rubles.

The average yield at Wednesday's tender was set at 7.75 percent, the upper boundary of the 7.65-7.75 percent yield guidance announced Tuesday, with the government accepting almost all bids.

The auction was the first in two weeks and was also the first so far this year that was not oversubscribed.

(Reuters)

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