

EkoNiva Places Bond

By [The Moscow Times](#)

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The German holding company of Russian agricultural corporation EkoNiva-APK completed placement of a bond on the Stuttgart Stock Exchange, the company said.

The issue volume for the five-year bond amounted to 50 million euros (\$66 million) at a fixed interest rate of 8.75 percent.

EkoNiva is Russia's third-largest milk producer with daily output exceeding 230 tons. Most of the company's assets are in the Voronezh region. EkoNiva-APK Holding chief executive Stefan Dürr said the company will use 30 million euros of the proceeds from the bond issue completed Monday to optimize its financing structure and 20 million euros to finance its continued production growth.

(MT)

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