

\$24Bln Bid for Eurobonds

By [The Moscow Times](#)

March 29, 2012

The  Moscow Times

Russia's dollar eurobonds climbed on their first trading day after investors bid for \$24 billion of the notes.

The yield on the longest-maturity bond, due in 2042, fell to 5.67 percent, according to HSBC Holdings data compiled by Bloomberg. The bond was priced to yield 5.79 percent. Yields declined on debt due in five and 10 years.

Russia sold \$7 billion of bonds Wednesday, as soaring oil prices boosted confidence. Institutional investors including pension funds bought more than 70 percent of the new debt as the government covered its full-year foreign borrowing target, the Finance Ministry said.

"That's very important for us because these investors guide others interested in investing," Finance Minister Anton Siluanov said in an interview in New Delhi on Thursday. "Russia had very good success and that will manifest itself in the borrowings of other state-run companies, including infrastructure ones."

Russia sold \$3 billion of the 2042 bonds and \$2 billion each of the shorter-maturity notes Wednesday. Investors bid for \$11.5 billion of the 30-year paper, \$6 billion of the 10-year and \$6.5 billion of the government's five-year notes, Andrei Solovyev, VTB Capital's global head of debt capital markets, said by phone Thursday.

The government has no plans to revise its \$7 billion foreign-debt ceiling for this year after selling the maximum amount allowed, according to Siluanov.

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