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Gazprom Neft Gets Loan

By The Moscow Times

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Gazprom Neft signed an agreement with a group of international banks for a 10-year unsecured loan of 258 million euros ($317 million), the company said.

The funds will be invested in an upgrade of NIS, a Serbian subsidiary of Gazprom Neft.

The authorized lead organizer, co-organizer, and creditor is HSBC. Among other co-organizers and creditors are Ceska Sporitelna and Komercni Banka, Interfax reported Friday. The funds are guaranteed by the Export Guarantee and Insurance Corporation of the Czech Republic. NIS owns oil refineries in Pancevo and Novi Sad with combined capacity of 7.3 million tons a year. It also owns a major filling station chain.

(MT)

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