

NLMK, Gazprom Up Debt

By [The Moscow Times](#)

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Novolipetsk Steel, or NLMK, and Gazprom have raised a combined total of nearly \$1.1 billion through debt issues.

Novolipetsk said Thursday that it had raised \$500 million via a seven-year eurobond issue with an annual coupon of 4.95 percent. It said it would use the proceeds for general corporate purposes, including debt refinancing.

In a separate deal, Gazprom said it raised \$598 million via a short-term euro commercial paper issue.

Euro commercial paper deals, as used by state-controlled lender VTB in its latest deal worth \$125 million, usually require less paperwork compared with eurobond issues and benefit from a quicker roadshow.

Russian borrowers have raised more than \$35 billion via eurobond issues so far this year, more than all of last year.

(Reuters)

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