

Phosagro Mulls \$500M Eurobond

By [The Moscow Times](#)

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Fertilizer firm Phosagro is considering a \$400–500 million eurobond issue in the first quarter of 2013, three sources familiar with the matter said on Thursday.

The issue will be determined by the timing of Phosagro's secondary public offering, the sources said, adding that the world's second-largest phosphate producer will not proceed with the share sale this year due to poor market conditions.

"The eurobond issue may not happen if the company decides to do an SPO first. If the eurobond happens first, the SPO can wait. But they want to do the SPO anyway," one of the sources said.

Another source said the company was not keen to hold an SPO "when its share price is below the IPO level."

(Reuters)

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