

Gunvor Gets \$110M

By [The Moscow Times](#)

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Oil and commodities trader Gunvor and the Novorossiisk Commercial Sea Port have closed a \$110 million, seven-year loan for their jointly owned Novorossiisk Fuel Oil Terminal on the Black Sea, Gunvor said Tuesday.

The deal marks another foray into the loan market for Gunvor, which has tapped this source of financing a number of times over the past 12 months, sealing deals worth more than \$2.5 billion.

The latest loan, which is being provided by ZAO Raiffeisenbank, will be used to refinance shareholder loans and for the construction of a fuel oil terminal and other infrastructure at the terminal including tanks, rail-car discharging racks and a pipeline.

The terminal, which was commissioned in 2012, has a capacity of 119,000 cubic meters, with a throughput of 4 million tons a year.

(Reuters)

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