

Euroclear to Clear T-Bonds

By [The Moscow Times](#)

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Euroclear Bank will begin settling trades in Russian treasury bonds Thursday, implementing a long-awaited overhaul to Moscow's market that it says could draw \$20 billion in foreign capital to Russia.

Belgium-based Euroclear and Russia's National Settlement Depository said in a statement Wednesday that settlement would begin with over-the-counter trades. On-exchange deals would follow in March, and later, corporate and municipal bonds.

Russia's \$100 billion market for OFZ treasury bonds has rallied hard over the past year on expectations that Euroclear, the largest provider of cross-border settlement services, would soon go live.

Final approval has, however, been subject to repeated delays. The news comes as the Moscow Exchange, which controls the National Settlement Depository, markets its own \$500 million initial public offering of shares.

(Reuters)

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