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VTB Places $169.5M Bond

By The Moscow Times

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VTB Capital, the investment arm of Russian bank VTB, raised 300 million Turkish lira ($169.5 million) via a two-year bond, it said Thursday.

VTB Capital joins a number of Russian companies taking advantage of favorable terms in the bond markets as well as positive investor sentiment toward emerging markets.

Earlier Thursday, telecom operator VimpelCom, which has assets in Russia, Italy and various emerging markets, said it raised around $2 billion through eurobonds.

VTB Capital's bond had a semiannual coupon of 3.89 percent. The deal was organized by Garanti Bank.

This is the second Turkish lira bond for VTB Capital. In April, the bank raised 300 million Turkish lira with a three-year bond.

(Reuters)

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