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Kazakhstan Places $425M Bond

By The Moscow Times

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The Development Bank of Kazakhstan issued an additional $425 million in 10-year eurobonds as part of a global bond program worth up to $2 billion, Andrei Solovyov, head of debt capital markets at VTB Capital, said Thursday.

The paper was priced to pay an annual coupon of 4.125 percent, Solovyov said. VTB was co-organizer of the issue.

The state-run Development Bank of Kazakhstan, wholly owned by the Central Asian nation's sovereign wealth fund, Samruk-Kazyna, issued a $1 billion eurobond with an annual coupon of 4.326 percent in November.

The bank, which acts as an investment institution on behalf of the state, said at the time that it planned to use proceeds from the issue to redeem its outstanding five-year eurobond from December 2010.

(Reuters)

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