

Borrowing Seen Flat

By [The Moscow Times](#)

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Russia's top lender Sberbank expects its total borrowing program to be around the same this year as in 2012 and could include Eurobonds in Turkish liras, rubles and dollars, a senior executive at the bank said Friday.

"Maybe one will be a subordinated bond in dollars similar in size to the one we did in November," chief financial officer Anton Karamzin told journalists. The bank expects to borrow a smaller amount overall in dollars in 2013 than it did last year.

In 2012 it raised around \$4.7 billion in dollar-denominated debt, Karamzin said.

Sberbank hired banks to arrange meetings with investors to test market interest towards possible Eurobond issue denominated in Turkish liras, a banking source told Reuters this week.

(Reuters)

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