

State Choosing Lead Managers

By [The Moscow Times](#)

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Russia is choosing lead managers for its planned \$7 billion bond, the deputy finance minister said on Saturday, adding that there were no details on the timing of the launch.

"Some activities took place in view of choosing lead managers, but it hasn't been finalized yet," Sergei Storchak told a news conference on the sidelines of the European Bank for Reconstruction and Development's annual meeting.

More than 20 banks were competing to lead manage the bond, Storchak said. When asked when the selection process would be completed, Storchak said: "Any minute."

Russia raised \$7 billion in Eurobonds last year in the largest emerging markets sovereign offering since at least 2000, covering its foreign borrowing plan for the year.

Moscow said in early February that it was delaying plans for this year's \$7 billion bond launch for at least three months.

(Reuters)

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