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Foreign Borrowing Could Rise to $10Bln

By The Moscow Times

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Russia may increase its annual foreign market tapping to up to $10 billion if it encounters problems with meeting its increased domestic borrowing plans from 2015 to 2017, Finance Minister Anton Siluanov told journalists Wednesday.

Under the current borrowing plan, the finance ministry plans to raise $7 billion each year until 2016.

But it also plans to increase its net domestic borrowing, which is full borrowing minus redemptions, from just above 400 billion rubles this year to almost 800 billion by 2016.

"If we see that it will be difficult to increase the amount of net domestic borrowing, I do not rule out that, in order to improve the efficiency of our debt policy, we could enter foreign markets with a slightly larger volume of borrowing," Siluanov said, adding that it could be raised by $3 billion.

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