

LUKoil, Pork, Austria's Uniq: Business in Brief

By [The Moscow Times](#)

August 14, 2014

The  Moscow Times

LUKoil Agrees \$1.5 Billion With U.S. Banks

Russia's No. 2 oil producer LUKoil has agreed a three-year bridge loan for \$1.5 billion with U.S. banks Citi and JPMorgan, news agency Interfax reported Thursday, citing two banking sources close to the deal.

LUKoil said in June that it may raise a bridge loan of up to \$2 billion from the two U.S. banks, which were previously arranging a eurobond issue for the company.

The eurobond issue was postponed due to unfavorable market conditions linked to the Ukraine crisis after Western sanctions restricted Russian firms' access to international capital markets. The bridge loan will expire in July 2017, Interfax said. (*Reuters*)

Russia allows Pork Imports From China

Russia's veterinary and phytosanitary service, or VPSS, has decided to allow pork imports from China, news agency Interfax reported citing the service's head Sergei Dankvert.

The service plans to publish a list of Chinese companies, which would be allowed to supply pork to Russia, in the coming days, he said. VPSS was not available for further comment when called by Reuters. *(Reuters)*

Austria's Uniqa Committed to Russia and Ukraine

Austrian insurer Uniqa remains committed to doing business in Russia and Ukraine, chief executive Andreas Brandstetter told the WirtschaftsBlatt paper in an interview printed on Thursday.

"We came to stay in each of the markets where we are at present," he said of its markets in Central and Eastern Europe.

"We will not enter any new countries, but also not withdraw from anywhere," he said, adding now was not the time to start changing strategy despite the political tensions between Moscow and Kiev.

Russia and Ukraine were growth drivers in the first quarter, with business up 15 percent in euro terms, he noted. *(Reuters)*

Original url:

<https://www.themoscowtimes.com/2014/08/14/lukoil-pork-austrias-uniqa-business-in-brief-a38374>