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Finance Ministry Sells $110 Million in Treasury Bonds

By The Moscow Times

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Russia's Finance Ministry sold 4.5 billion rubles ($110 million) of 10-year OFZ treasury bonds at auction on Wednesday at an average yield of 9.63 percent, less than half of the 10 billion rubles ($250 million) on offer.

Wednesday's auction was the third to be held since mid-July, following a resumption of auctions two weeks ago. The Finance Ministry canceled nine straight weekly auctions of OFZ bonds prior to that, citing "unfavorable market conditions."

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