

Rosneft Set to Pay Back \$7.6 Billion Loan

By [The Moscow Times](#)

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LONDON — Russian oil giant Rosneft is expected to repay a \$7.6 billion portion of a bridge loan that matures on Sunday, bankers close to the deal said.

The settlement day for the repayment is Monday, Dec. 22, the first business day after the loan matures, two of the bankers said, speaking on condition of anonymity because the loan market is private.

The loan is part of a larger \$12.7 billion, two-year bridge loan signed in December 2012 that backed Rosneft's acquisition of oil company TNK-BP.

The loan providers are confident the repayment will happen, despite Russia facing a financial crisis prompted by Western sanctions over the Ukraine conflict and low oil prices.

"This loan is too systemically important, Rosneft will do all in its power to repay it, the knock

on effect if it doesn't would be huge," one of the bankers said.

Nevertheless, creditors have been seeking assurances from Rosneft that they will be repaid.

"There is confidence that the repayment will come, but people are still anxious and tetchy," said a second banker. "We have been ringing and seeking reassurance from Rosneft and there will be a feeling of relief once it is repaid."

Rosneft declined to comment if the repayment would be made on Monday.

When asked if the repayment would be made, a Rosneft spokesperson said in an emailed statement: "Rosneft complies with its credit commitments in accordance with the previously designated schedule for 2014. Rosneft demonstrates steady financial results regardless of high volatility in the global economy. The company is capable of paying off its taken loans unassisted."

The bridge loan providers were BNP Paribas, Bank of America Merrill Lynch, Bank of Tokyo-Mitsubishi UFJ, Barclays Bank, Citi, Credit Agricole CIB, ING Bank, Intesa Sanpaolo, JP Morgan, Mizuho Corporate Bank, Natixis, Societe Generale and UniCredit, according to Thomson Reuters LPC data.

A second loan repayment of around \$6.9 billion is due from Rosneft in February on maturity. That was part of a \$11.9 billion, two-year loan that also backed the TNK-BP acquisition.

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