

Medvedev Cuts VEB Rates

By [The Moscow Times](#)

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President Dmitry Medvedev signed a law that lowers interest rates on subordinated loans issued by Vneshekonombank to other banks, the Kremlin said on its web site Wednesday.

The law cuts rates from an annual 8 percent and 9.5 percent to 6.5 percent and 7.5 percent, respectively, according to the Kremlin. ☒

(Bloomberg)

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