

VEB to Borrow \$8Bln Again

By [The Moscow Times](#)

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VEB, the state development bank chaired by Prime Minister Vladimir Putin, plans to borrow more than \$8 billion next year, the bank said Monday, confirming an earlier report by Vedomosti.

“In 2011, VEB doesn’t plan to reduce the rate of borrowing growth,” deputy chief executive officer Pyotr Fradkov said, according to the bank’s press department.

VEB borrowed about \$8.2 billion this year through bonds and loans. The bank said it may sell bonds denominated in rubles, euros and Swiss francs internationally next year.

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