

Renaissance Eurobond Soon

By [The Moscow Times](#)

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Renaissance Securities is set to place a five-year eurobond worth \$325 million with a yield of 11 percent, IFR Markets said Friday.

Renaissance's issue comes along with Promsvyazbank's three-year eurobond placement, worth \$500 million with a yield of 6.20 percent, at the lower end of initial guidance, IFR said. Russian corporate borrowers have already raised more than \$6 billion on the eurobond market since the start of the year. Midsized Tinkoff Credit Systems Bank placed a \$175 million eurobond issue Thursday.

More Russian borrowers are expected to test the debt market in upcoming weeks, with steelmaker Evraz and Alfa Bank leading the list, sources said earlier.

(Reuters)

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