

\$4Bln RusAl Loan Coming

By [The Moscow Times](#)

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United Company RusAl is close to agreeing on a \$4 billion loan from 10 international banks at the cheapest rate since 2008, according to two people with knowledge of the talks.

RusAl will pay an initial interest rate of 260 basis points over the London interbank offered rate on the five-year credit, the people said Friday.

The rate may be lowered based on RusAl's ratio of debt to earnings before interest, tax, depreciation and amortization. The initial rate will be applied when that ratio is at or below 4. When the debt-to-EBITDA ratio falls to 2, it will be reduced to 170 basis points over the London interbank offered rate, the people said.

(Bloomberg)

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