

Bank Places \$1Bln Bond

By [The Moscow Times](#)

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Gazprombank has raised \$1 billion in a perpetual eurobond issue, pricing the deal with a 7.875 percent yield, IFR, a Thomson Reuters news and market analysis service, said Friday.

With their balance sheets stretched by rapid lending growth this year, Russian banks have been using bond or equity issues to boost capital ahead of Basel III rules aimed at preventing a repeat of the 2008 financial crisis.

Gazprombank's Tier 1 capital ratio stood at 11 percent at the end of June, up from 9.6 percent at the end of last year.

Credit Suisse, Goldman Sachs, HSBC and Gazprombank arranged the deal. Gazprombank, which is 35.5 percent-owned by state-controlled gas company Gazprom, was initially guiding investors toward a yield of mid- to high 8 percent, IFR said.

(Reuters)

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