

# Rail Firm Borrows \$1.6Bln

By [The Moscow Times](#)

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**The**  **Moscow Times**

State-owned Russian Railways has been given credit lines by Sberbank totaling 50 billion rubles (\$1.6 billion).

Sberbank did not specify the purpose of the lines, saying Friday that the facilities had been opened "with the goal of managing the current liquidity."

Last month, French automaker Peugeot Citroen said it was in exclusive talks with Russian Railways to sell a 75 percent stake in its Gefco logistics division for 800 million euros (\$1.05 billion).

Sources told Reuters earlier this month that Russian Railways was likely to get financing for the deal through a loan from VTB, Russia's second-biggest bank.

*(Reuters)*

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