

Sberbank Eyes \$16Bln in Bonds

By [The Moscow Times](#)

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Sberbank may issue bonds worth 500 billion rubles (\$16 billion), the bank said Monday.

The decision comes as domestic lenders face increasing competition for liquidity amid rising consumer lending.

Retail lending grew 36 percent in the first 11 months of 2012. That is three times the pace of corporate lending and significantly lags funding expansion, Central Bank data showed.

Since the start of the year, retail deposits were up 13 percent, while corporate funds added only 7.4 percent.

"It is obvious that the decision to register such a program was pushed by increased competition for deposits," VTB Capital analyst Maxim Korovin said.

Aiming to diversify its funding base, Sberbank has raised more than \$6 billion via eurobonds this year, or about 11 percent of total eurobond issues by local borrowers in 2012. *(Reuters)*

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