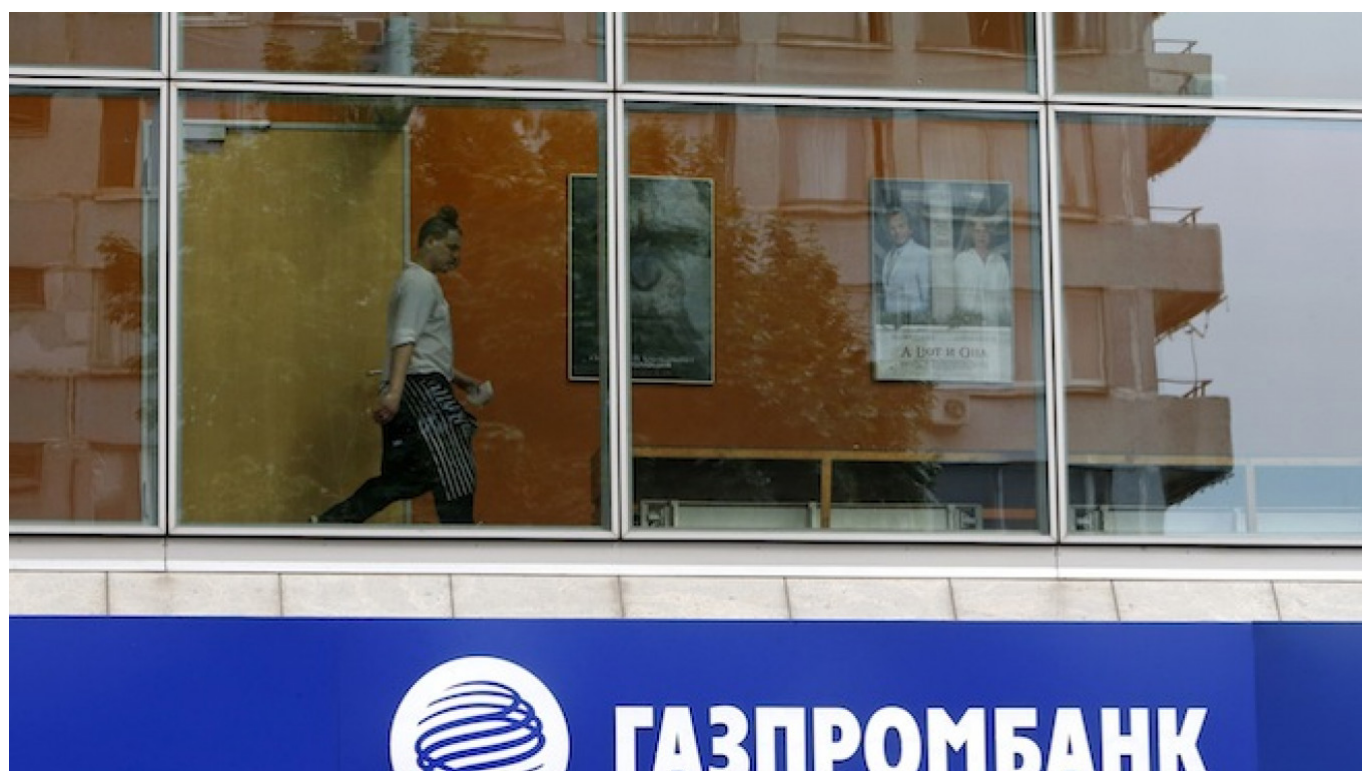


Russia's Sanctioned Gazprombank Looks to South Korean Debt Market

By [The Moscow Times](#)

July 29, 2014



A person is pictured through a window above a Gazprombank branch in Moscow.

Russia's state-owned Gazprombank met with South Korean debt investors for the first time last week as the threat of tougher sanctions arising from the crisis in Ukraine risks freezing it out of funding markets in Europe.

European Union governments are looking at banning European investors from buying new debt or shares of banks owned 50 percent or more by the Russian state. Gazprombank was already targeted in the last round of U.S. sanctions, which barred the bank from purchasing dollar debt with a maturation period of longer than 90 days.

While the new sanctions were being discussed in Brussels, Gazprombank held a two-day roadshow with fixed-income investors in Seoul.

It said the meeting was held in order to introduce it to Korea's largest investors, to develop its

investor base in the Asia-Pacific region and in response to increasing economic and political cooperation between the two countries.

The two-day event "attracted substantial interest" from Korean investors, Gazprombank said.

Gazprombank issued a 1 billion euro (\$1.3 billion), five-year bond at the beginning of July to repay a bond maturing in December. European institutional investors bought most of the debt.

See also:

[EU Sanctions on Russian Banks Would Stifle Investment, Lending](#)

[Russian Banks Shrug Off U.S. Sanctions, For Now](#)

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