
Cameco to raise CAD 500 million in debt

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Reuters reported that Cameco Corporation will raise nearly CAD 500 million in a debt offering and use some of the proceeds to pay down existing debt.

As per report, Cameco, one of the world's top uranium miners will sell 5.67% senior unsecured debentures through a syndicate of underwriters led by RBC Capital Markets and Scotia Capital. Net proceeds for Cameco will total CAD 496 million. The offering is expected to close on September 2nd 2009.

Cameco said that earlier this month it would file a shelf debt prospectus worth up to CAD 1 billion but that did not necessarily mean it was on the hunt for big acquisitions.

Mr Jerry Grandey CEO of Cameco said that the number of potential targets for acquisition is few.

(Sourced from Reuters)

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