
BNP Paribas finances supply of equipments to Kazakhstan

Thursday, 08 Oct, 2009

Interfax reported that BNP Paribas bank has provided Development Bank of Kazakhstan a special purpose loan worth EUR 10.2 million.

The bank said in a statement that the funds were allocated in the framework of an earlier loan facility worth EUR 200 million.

The press release said "The funds raised have a special purpose to financing the supply of Finnish equipment in the framework of the investment project construction of a gas turbine electricity station at the Akshabulak field under the coverage of the Finnish export credit agency Finnvera."

The necessary loan agreement was signed recently during the Kazakh-French Business Forum. Development Bank of Kazakhstan managing director and managing board member Mr Arman Kasenov and BNP Paribas's regional manager for Central Asia and the Caucasus, Mr Jean-Pierre Autelli, signed the agreement.

KazGerMunai is developing the Akshabulak field. This company is owned on a parity basis with PetroKazakhstan Kumkol Resources and OJSC Exploration and Production KazMunaiGaz.

(Sourced from Interfax)

For more news visit at www.steelguru.com