
NLMK opens book on RUB 10 billion bond issue

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Reuters quoted Troika Dialog and Gazprombank organizers of the issue said Novolipetsk Steel has opened the book on a RUB 10 billion bond.

According to organizers Troika Dialog and Gazprombank coupon guidance on the three-year paper is set at 10.75% to 11.00% corresponding to a yield of 11.04% to 11.30%.

The book will be closed on October 30th.

The issue is part of a previously announced RUB 50 billion bond program. The company also known as NLMK has said it will use the proceeds to refinance short term debt and for other corporate purposes.

(Sourced from Reuters)

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