
RZHD intends to place the bonds

Tuesday, 10 Feb, 2009

AK&M reported that RZHD is going to place the infrastructure bonds in the volume of RUB 100 billion.

As per report, now the negotiations with the banks on the issue terms are in process. RZHD cut down the investment program to RUB 250 billion; loans assumed to reach RUB 30 billion. Besides, RZHD intends to restructure the shorter term and currency loans.

By now 7 issues have been registered in the volume of RUB 100 billion; 3d, 6th, 7th, 8th, 9th, 11th issues are under circulation currently. Earlier the first issue worth RUB 4 billion; second worth RUB 4 billion; 4th and 5th issues in the volume of RUB 10 billion each were covered. The 10 and 12th issues are to reach RUB 15 billion each.

RZHD was set up in 2003 on the basis of the communications ministry. 100% are held by the state. The share capital is worth RUB 1.54 trillion split in 1541697819 common stocks of RUB 1000 par. The 2007 net profit raised 3.69 fold to reach RUB 144.9 million from RUB 139.8 million.

(Sourced from AK&M)

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