

Banking and Stock Exchange. Finance. Economics / Содержание последнего выпуска

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№ 25, 13 февраля 2012

BANKS AND EXCHANGES

INFORMATION:

Barclays Bank has been renamed into Expobank, the respective amendments made in the Bank of Russia's state registration book for credit institutions, reported the bank's press service

Prime, "Expobank Back to the Russian Market", Kommersant, No.23, February 9, 2012, p.10; RIA Novosti, "Back to the Roots", Vedomosti, No.23, February 9, 2012, p.9

BANKING AND FINANCIAL SERVICES

ANALYSIS:

Sberbank has softened the terms of granting auto loans and cancelled a mandatory income and employment confirmation for those borrowers who wish to obtain an auto loan with the down payment of at least 40%. The step was induced by the severe competition in this segment of the market and a slowing-down growth of the bank's auto loan portfolio

Rita Dolzhenkova "The Leader Trying to Catch Up with the Market", Moskovskiy Novosti, No.28, February 9, 2012, p.9

FORECAST:

Sberbank expects its retail loan portfolio to increase about 26% in 2012 versus the growth of 36.6% in 2011, Natalia Alymova, Director of Retail Lending of the largest Russian bank, told at a news conference on February 8

Iлона Golovina "Sberbank Wants to Increase Retail Loan Portfolio by 26% in 2012", RIA Novosti, February 8, 2012

SECURITIES MARKET

INFORMATION:

Representatives of Rosneft refused to meet with analysts of investments banks; one of the news - in 2012 company's capital investments will amount to USD 15.5 billion (against USD 13.2 in 2011), Troika Dialog and VTB Capital informed

Reuters, "Market Does Not Need Records", Vedomosti, No.23, February 9, 2012, p.7

On February 8, 2012, at 12.00 p.m. Moscow time Bashneft opened the bid book for investors to acquire its fourth series bond issue worth RUR 10 billion, the oil company said in a statement. The bid book will be open until 3:00 pm Moscow time, February 15

IFX-news, "Bashneft Opens Bid Book for RUR 10 Billion in 4th Series", RusBonds, February 8, 2012

ANALYSIS:

The Finance Ministry successfully held an auction of the federal loan bonds (OFZ). Investors were offered securities maturing in 2021 totaling RUR 35 billion. Demand outgrew supply more than twofold amounting to RUR 92.099 billion. As a result the Finance Ministry placed federal loan bonds (OFZ) for RUR 34.469 billion, cut-off price return amounted to 7.79% annual, weighted average return - 7.76% annual

Alexander Mazunin "Investors are Looking for Long Ruble", Kommersant, No.23, February 9, 2012, p.10

Since February 13, 2012, federal loan bonds (OFZ) as well as sovereign Eurobonds trading to transfer to the main mode on the MICEX-RTS

Petr Rudenko "OFZ Trading to Transfer in Main Mode", Kommersant, No.23, February 9, 2012, p.10

Analysts recommend holding Rosneft GDRs

Vedomosti, No.23, February 9, 2012, p.9

FINANCE

INFORMATION:

For the period January 27 - February 3, international reserves of the Russian Federation increased by USD 3.3 billion (+0.7%) and amounted to USD 507.3 billion, the report of the Bank of Russia runs. From December 30, 2011 to February 3, 2012, they added USD 9.9 billion (+2%)

"Rates of International Reserves Growth Decelerated to 0.7%", BFM.ru, February 9, 2012

As of February 1, 2012, broad money in the Russian Federation shrank by RUR 745.6 billion and amounted to RUR 7 trillion 898.5 billion, the Bank of Russia informed. A month before it amounted to RUR 8 trillion 644.1 billion

"For a Month Broad Money Shrank to RUR 7.89 Trillion", BFM.ru, February 9, 2012

CORPORATE NEWS

ANALYSIS:

CMS Company disclosed results of the annual analytical review for the year 2011 and prospects of the Russian M&A market in 2012. The review is based on the survey of 100 respondents from the Russian business environment

Elena Brodskaya "M&A Delayed till Election", Bankir.ru, February 6, 2012

Economic Development Minister of Russia Elvira Nabiullina is sure than prices in 2012 may increase even less than they did last year. The ministry is planning to keep inflation at the bottom of the expected range (the official target is 5-6%), at 5-5.5%. The Bank of Russia warns that it will be difficult to repeat the last year's result. Experts are skeptical about inflation and think that by transferring the growth of tariff rates the government only delayed a jump in prices till the second half of the year

Anna Reznikova "No Record Expected", RBC daily, No.20, February 6, 2012, p.4; Evgenia Zhubchenko "Where Prices Jump", Novye Izvestia, No.18, February 6, 2012, pp.1, 3; Nezavisimaya Gazeta, No.19, February 6, 2012, p.4

ECONOMY

INFORMATION:

Over the week from January 31 to February 6, the growth rate of consumer prices in Russia stayed at the level of the preceding week and was 0.1%. Since the beginning of the year, inflation has come to 0.6%, Rosstat reported on February 8

Prime, Nezavisimaya Gazeta, No.22, February 9, 2012, p.4; Vedomosti, No.23, February 9, 2012, p.3

In January 2012, imports of goods to Russia from far-abroad countries (about 90% of total imports) increased 26.7% in value terms compared to January 2011, according to the estimates of the Federal Customs Service of Russia

Kommersant, No.23, February 9, 2012, p.6

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квартал — 30 600

квартал — 61 200

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