

## **S. Korea's Eximbank issues first Eurobonds since 2008 crisis**

SEOUL, April 25 (Xinhua) -- The Export-Import Bank of Korea (Eximbank), South Korea's state-run trade bank, said Thursday that it made the first issuance of Eurobonds among South Korean players since the 2008 global financial crisis. The state-run bank, which supports the financing of local exporters, issued 750 million euros (980 million U.S. dollars) in the euro-denominated bonds, the first public offer among domestic players of such bonds since the 2008 global financial crisis, according to an e-mailed statement. The seven-year bond carried a yield of 95 basis points more than the Euro Interbank Offered Rate (Euribor). Joint bookrunners included Barclays, Credit Agricole-CIB, Deutsche Bank, Standard Chartered Bank and UBS. The issuance came amid growing geopolitical risks on the Korean Peninsula. Spread on credit default swap (CDS), which reflects South Korea's sovereign risks, rose to 87 basis points on April 8 from 66 bps at the end of February. "The Eurobond sales has a meaning of opening the sluice gate for foreign-currency borrowing among South Korean players. In April, there was no foreign bond issued amid mounting geopolitical risks," said an official at the Eximbank.