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## Argentina enters Euro Bond market



Argentina opened books on a dual-tranche euro-denominated bond , maturing in January 2022 and January 2027. The 10-year issue is being marketed around 5.625% and the 5-year at a yield of 4.5% area.

The issue is managed by BBVA, BNP Paribas and Credit Suisse. Sovereign debt is rated B3 (stable) by Moody's and B- (stable) by Standard and Poor's.

Argentina joined Chile, Colombia and Peru which had all recently tapped the euro sovereign bond market.

Argentina sold a \$16.5bn in dollar bond in April, **the largest ever issue from a developing nation** and a stunning return to the international debt market for the Latin American country after a 15-year exile.