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Nikolai Mazurin

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17 September 1998

CBR bonds have a second wind

Nikolai Mazurin

Summary

Due to the lack of demand for zero-coupon bonds (OBRs) at auction, the Central Bank of Russia discussed issuing OBRs directly through the secondary market. Banks would also be able to exchange frozen treasury bonds (GKO-OFZs) for OBRs.

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