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SBI holds overseas bond issuance plan

Increased volatility in global financial markets is not conducive to appropriate pricing of proposed bonds, said Jayant Sinha

Press Trust of India | New Delhi
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SBI has been raising resources from capital markets by way of bond issuances from time to time to take care of its asset growth and ensure repayment of liabilities

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financial markets, the Lok Sabha was informed on Friday.

State Bank of India (SBI) has been raising resources from capital markets by way of bond issuances from time to time to take care of its asset growth and ensure repayment of maturing liabilities.

"SBI has been considering an issuance of \$1-1.5 billion recently, partly to repay maturing bond liabilities and partly to fund asset growth. However, in view of the volatility in the global financial markets, the issuance has not materialised," Minister of State for Finance Jayant Sinha said in a written reply.

Asked about the timing of the bond issuance, Sinha said "timing has not been decided".

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He also said the bond issue has been delayed for the time being.

"The increased volatility in global financial markets is not conducive to appropriate pricing of proposed bonds," the

minister explained.

To another query, he said that during the last two financial years ended March 2014 and March 2015, net profit decreased for public sector banks. Their net profit put together stood at Rs 31,511 crore in 2013-14, which fell to Rs 30,860 crore in the following year.

The losses of all loss-making state co-operative banks taken together rose in 2013-14, but declined in 2014-15.

Overall net loss for all district central cooperative banks at an aggregate level went up in 2014-15 over the previous year.

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