From: Richard Kahn [redacted]
Sent: Tuesday, August 23, 2016 12:37 PM
To: jeffrey E.
Subject: Fwd: (BN) Investors Buy Most Saudi CDS in 5 Years Before Bond Sale: Chart

Richard Kahn
HBRK Associates Inc.
575 Lexington =venue 4th Floor
New York, NY 10022
tel =[redacted]
fax[redacted]
cell =[redacted]

Begin forwarded message:

From: =/b>"Ens, Amanda" [redacted]

Subject: =/b>(BN) Investors =uy Most Saudi CDS in 5 Years Before Bond Sale: Chart

Date: =/b>August 23, 2016 at 7:11:26 AM =DT

To: =/b>Richard Kahn [redacted]>

Investors Buy Most Saudi CDS in 5 Years Before Bond Sale: =hart
2016-08-23 03:00:00.4 GMT

By Deema Almashabi
(Bloomberg) -- Investors are buying the most amount of protection against a Saudi Arabian debt default in at least five years before the kingdom taps the international bond market, according to data compiled by Bloomberg. The net amount of outstanding credit-default swap contracts has climbed to $1.1 billion, according to data from the Depository Trust & =learing Corp. CDS for the kingdom, which may sell bonds as soon as next month, have quadrupled over the last two years from about 40 basis points to about 160 basis points amid an oil-price slump.

Source: Bloomberg

To contact the reporter on this story:
Deema Almashabi in Riyadh at [redacted] <mailto:[redacted]>
To contact the editors responsible for this story:
Samuel Potter at [redacted] <mailto:[redacted]>
Claudia Maedler

Amanda Ens

Director

Bank of America Merrill Lynch

Merrill Lynch, Pierce, Fenner & =mith Incorporated

One Bryant Park, 5th Floor, New York, =Y 10036

Phone: [redacted] Mobile: = [redacted]

[redacted] <mailto:[redacted]>

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