

# Globbing issues first corporate bonds in Armenia's cross-border logistics sector

ARMENIA, December 18, 2025  
/EINPresswire.com/ -- [Globbing](#) has launched its first corporate bond issue, becoming the first company in Armenia's cross-border logistics and e-commerce delivery sector to raise financing through the domestic bond market.

The [bonds](#) are being placed by [Converse Bank](#), which operates under the supervision of the Central Bank of Armenia. A memorandum of cooperation between the bank and Globbing was signed earlier this month, setting out the framework for the bond issuance.

Globbing's founder and chief executive officer, Davit Harutyunyan, said the decision followed a decade of regional growth. "After ten years of operations in Armenia and neighbouring markets, the company is entering a new stage of development. The bond issue is intended to support international expansion and the development of new logistics routes," he said.

Placement of the bonds began on 12 December 2025 and will continue until 12 February 2026. The issue includes bonds denominated in Armenian drams and US dollars. The dram-denominated bonds have a total volume of AMD 1.5 billion, a coupon rate of 12 per cent and a maturity of 36 months, with coupon payments made semi-annually. The US dollar bonds have a total volume of USD 2 million, a coupon rate of 8.25 per cent and the same 36-month maturity, with semi-annual coupon payments.

The bonds are available for purchase through the Converse Mobile application and at Converse



Bank branches. Following completion of the placement, the bonds are expected to be listed on the Armenia Securities Exchange.

Converse Bank's chief executive officer, Andranik Grigoryan, said corporate bonds were playing an increasing role in business financing. "For companies, bonds offer a way to diversify funding sources and improve transparency. For the wider economy, they support the gradual development of the capital market," he said.

Founded in 2015, Globbing operates cross-border logistics and delivery services in Armenia, Kazakhstan and Uzbekistan. The company has expanded its infrastructure over the past decade, including automated service centres, smart locker networks and international logistics partnerships.

Converse Bank was established in 1993 and operates as a commercial bank in Armenia, providing retail, corporate and investment banking services. The bank has a nationwide branch network and is active in Armenia's capital market, including the placement of corporate securities and securities issued by the bank itself. Converse Bank is supervised by the Central Bank of Armenia.

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Armenia's capital market operates through the Armenia Securities Exchange, where most issuers are domestic and securities are mainly denominated in Armenian drams. Market data for November 2025 showed primary government bond issuance of about AMD 43.4 billion and secondary bond trading of more than AMD 28.2 billion, up 109 per cent year on year. Corporate bond trading volumes reached over AMD 11.7 billion, while equity market turnover stood at around AMD 60 million.

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