

Alrosa Surges Prior to IPO

By [The Moscow Times](#)

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Alrosa, Russia's diamond mining monopoly, will surge in value in anticipation of an initial public offering and higher demand for gems, Metropol said Thursday.

The company's shares, which now change hands in an informal market at about \$9,500 apiece, may reach \$16,345 by the end of 2011 before an IPO the following year, Metropol said in a note, initiating coverage of the company with a "buy" rating.

Alrosa may sell shares in an IPO no earlier than 2012, Renaissance Capital said in June, citing unidentified company executives.

✉(Bloomberg)

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