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Moscow Tops New York for Billionaires

By Irina Filatova

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Russia nearly doubled its number of billionaires this year, producing 101 of the 1,210 world's wealthiest people, compared with 62 last year, Forbes magazine said in its annual world billionaires ranking.

The country ranked third by number of billionaires, coming after the United States and China, which produced 413 billionaires and 115 billionaires, respectively, Forbes said in a list published late Wednesday.

The magazine also said Moscow had won back its status as the world's billionaire capital, from last year's champion New York.

The surge in commodities prices helped fuel the presence of the country's biggest steel magnates in the top 100 of the Forbes list.

Novolipetsk Steel chairman Vladimir Lisin retained his crown as Russia's wealthiest person, growing his fortune to $24 billion from $15.8 billion in 2010.

Lisin, who is also the sole owner of Universal Cargo Logistics, was ranked 14th, making him the only Russian in the top 20. The businessmen rose from 32nd place in last year's ranking.

Alexei Mordashov, owner of steelmaker Severstal, placed 29th with a total fortune of $18.5 billion, growing from last year's $9.9 billion.

Mordashov increased his wealth largely because of the recovery in steel prices, Forbes said, adding that sales of Severstal's international assets would allow the businessman to "focus on his Russian interests."

Last year, Severstal sold 51 percent of its loss-making Italian unit Lucchini and is now seeking to sell the rest. The company also owns loss-making steel plants in the United States.

Other prominent Russian billionaires significantly strengthened their positions on the list over last year.

Alisher Usmanov, owner of the country's biggest iron ore producer Metalloinvest, earned $17.7 billion, jumping from 100th to 35th place.

Although the largest part of Usmanov's fortune comes from Metalloinvest, betting on technology assets also helped the businessman increase his wealth, which grew by $10.5 billion compared with his net worth at the end of 2009, Forbes said.

Internet firm Mail.ru Group, co-owned by Usmanov, had a successful share float in 2010, raising $900 million in London. The billionaire's Digital Sky Technologies also invested in Facebook, Zynga Game Network and social-commerce web site Groupon.

"All these assets are worth at least triple what they were a year ago," Forbes said in comments to the ranking.

Mail.ru Group co-owner Yury Milner, with a fortune of $1 billion, is among the most notable newcomers to the Forbes list.

RusAl head Oleg Deripaska ranked 36th, after Usmanov, with a fortune of $16.8 billion.

Deripaska, who rose from last year's 57th place, has been in an ongoing battle with Interros head Vladimir Potanin over control of Norilsk Nickel. A company extraordinary shareholders meeting, initiated by RusAl, will decide Friday whether to elect a new board of directors for Norilsk.

Potanin, with a net worth of $17.8 billion, was ranked 34th, breathing down the neck of Onexim Group president Mikhail Prokhorov, who rose seven notches to 32nd place, with a fortune of $18 billion.

Viktor Vekselberg more than doubled his fortune to $13 billion, after the value of his stake in TNK-BP jumped by 70 percent to reach $5.4 billion. Forbes ranked Vekselberg 57th, compared with 113th place last year.

It was China's demand for commodities that resulted in the growing number of new Russian billionaires and the increasing wealth of those who had previously been in the list, said Chris

Weafer, chief strategist at UralSib.

At the same time, domestic expansion of the technology and retail sectors amid investor concerns that Russia is too reliant on raw materials resulted in a growing number of new billionaires coming from those sectors, he said by telephone.

Another factor was the growth of the local stock market, which surged by almost 20 percent last year, said Yaroslav Lissovolik, chief economist at Deutsche Bank Russia.

Shares represent the largest part of the billionaires' assets, and stock market growth "supported the financial positions of the population's wealthiest representatives," he told The Moscow Times.

Meanwhile, a number of Russian billionaires sank to the bottom, with Yelena Baturina, wife of former Moscow Mayor Yury Luzhkov, being among the biggest losers, as she slid to 993rd place from the 342nd position last year.

Investigators suspect Baturina, whose fortune dropped from almost $3 billion to $1.2 billion, of illegally obtaining about 13 billion rubles ($456 million) from Bank of Moscow.

Moscow, with 79 of the world's wealthiest people, "now has more billionaires than any other city," Forbes said.

The Fortune 101

Russian rank	World rank	Name	Wealth, $bln	Industry
1	14	Vladimir Lisin	24	Steel
2	29	Alexei Mordashov	18.5	Steel
3	32	Mikhail Prokhorov	18	Investments
4	34	Vladmir Potanin	17.8	Nonferrous metals
5	35	Alisher Usmanov	17.7	Steel, telecoms, stocks
6	36	Oleg Deripaska	16.8	Aluminum
7	43	Mikhail Fridman	15.1	Oil, banking, telecoms
8	50	Vagit Alekperov	13.9	Oil
9	53	Roman Abramovich	13.4	Steel, investments
10	57	Viktor Vekselberg	13	Oil, metals
11	70	Viktor Rashnikov	11.2	Steel
12	88	Iskander Makhmudov	9.9	Mining, metals, machinery
13	92	German Khan	9.6	Oil, banking, telecoms
14	93	Dmitry Rybolovlev	9.5	Fertilizers
15	99	Leonid Mikhelson	9.1	Natural gas
16	102	Igor Zyuzin	8.9	Steel
17	105	Andrei Melnichenko	8.6	Coal, fertilizers
18	117	Sergei Popov	7.9	Banking, coal
19	118	Suleiman Kerimov	7.8	Investments
20	120	Vladimir Yevtushenkov	7.7	Telecoms
21	124	Alexander Abramov	7.5	Steel, mining
21	124	Alexei Kuzmichyov	7.5	Oil, banking, telecoms
23	133	Leonid Fedun	7.1	Oil
24	185	Boris Ivanshvili	5.5	Investments
24	185	Sergei Galitsky	5.5	Retail
24	185	Gennady Timchenko	5.5	Oil trading
27	193	Nikolai Tsvetkov	5.3	Banking, retail
28	235	Pyotr Aven	4.5	Oil, banking, telecoms

29	281	Andrei Skoch	3.9	Metals
30	304	Vasily Anisimov	3.6	Metals, real estate
31	310	Filaret Galchev	3.5	Construction materials
32	336	Vladimir Bogdanov	3.3	Oil
32	336	Alexander Frolov	3.3	Mining, steel
34	347	Dmitry Pumpyansky	3.2	Steel pipes
34	347	Andrei Molchanov	3.2	Construction materials
36	420	Vadim Novinsky	2.7	Steel
36	420	Andrei Klyamko	2.7	Steel
38	459	Mikhail Gutseriyev	2.5	Oil, real estate
38	459	Alexander Nesis	2.5	Metals, banking, fertilizers
40	512	Alexander Mamut	2.3	Investments
40	512	Mikhail Balakin	2.3	Construction
40	512	Andrei Guryev	2.3	Fertilizers
40	512	Anatoly Skurov	2.3	Coal
44	564	Alexander Lebedev	2.1	Investments, banking
44	564	Alexander Dzhaparidze	2.1	Oil services
44	564	Ziyad Manasir	2.1	Construction
47	595	Valery Kogan	2	Airports
48	651	Rustam Tariko	1.9	Banking
48	651	Alexei Ananyev	1.9	Banking, IT, real estate
48	651	Dmitry Ananyev	1.9	Banking, IT, real estate
48	651	Anatoly Sedykh	1.9	Steel pipes
52	692	Lev Kvetnoi	1.8	Cement, airports
52	692	Igor Kasayev	1.8	Tobacco distribution, retail
52	692	Valentin Bukhtoyarov	1.8	Coal
52	692	Alexander Shchukin	1.8	Coal
52	692	Vladimir Melnichenko	1.8	Coal
57	736	Alexander Ponomarenko	1.7	Ports
57	736	Alexander Skorobogatko	1.7	Ports
59	782	David Davidovich	1.6	Food, metals
59	782	Vyacheslav Kantor	1.6	Fertilizers, real estate
59	782	Gleb Fetisov	1.6	Telecoms, finance
59	782	Megdet Rakhimkulov	1.6	Investments
59	782	Vadim Moshkovich	1.6	Agriculture, development
64	833	Andrei Kozitsyn	1.5	Metals
64	833	Danil Khachaturov	1.5	Insurance, banking, real estate
64	833	Sergei Sarkisov	1.5	Insurance, real estate
64	833	Nikolai Sarkisov	1.5	Insurance, real estate
64	833	Aras Agalarov	1.5	Retail, real estate
64	833	Yury Kovalchuk	1.5	Banking, insurance, media
64	833	Viktor Kharitonin	1.5	Pharmaceuticals
64	833	Dmitry Mazepin	1.5	Chemicals
72	879	Vladimir Gridin & family	1.4	Coal, engineering
72	879	Samvel Karapetyan	1.4	Development
74	938	Gennady Kozovoi	1.3	Coal
74	938	Alexander Vagin	1.3	Coal
76	993	Yelena Baturina	1.2	Construction
76	993	Andrei Kosogov	1.2	Oil, telecoms, banking
76	993	Andrei Rogachyov	1.2	Retail
76	993	Pyotr Kondrashov	1.2	Fertilizers
76	993	Gavril Yushvayev	1.2	Food industries, real estate
76	993	Anatoly Lomakin	1.2	Fertilizers
76	993	Nikolai Maximov& family	1.2	Investments
76	993	Mikhail Abyzov	1.2	Power
84	1057	Igor Altushkin	1.1	Metals

84	1057	Alexander Putilov	1.1	Oil
84	1057	Zarakh Iliyev	1.1	Real estate
84	1057	God Nisanov	1.1	Real estate
84	1057	Arkady Rotenberg	1.1	Construction, pipes, finance
84	1057	Konstantin Nikolayev	1.1	Ports, railway transport
84	1057	Nikita Mishin	1.1	Ports, railway transport
84	1057	Andrei Filatov	1.1	Ports, railway transport
84	1057	Dmitry Kamenshchik	1.1	Airports
84	1057	Andrei Kuzyayev	1.1	Telecoms, oil service, real estate
94	1140	Oleg Boiko	1	Entertainment, retail, real estate
94	1140	Andrei Komarov	1	Manufacturing
94	1140	Yury Milner	1	Social networking
94	1140	Andrei Borodin	1	Banking
94	1140	Vadim Yakunin	1	Pharmaceuticals
94	1140	Alexander Girda	1	Retail
94	1140	Dmitry Korzhev	1	Retail
94	1140	Dmitry Troitsky	1	Retail

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