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Metals, Hydrocarbons Hold Russia's FT Rank

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Eleven Russian companies ranked among the world's 500 largest companies, according to the Financial Times Global 500 index.

Russian companies featured prominently in the metallurgy and the oil and gas sectors of the index, but were absent from other key sectors, including information technology and telecommunications.

Russia was 12th on the list of countries where the largest companies are located. It was also among the countries that had the largest growth in the market capitalization of their companies over the past year.

Gazprom ranked highest among the Russian companies in 15th place with $190 billion in market capitalization. The ranking reflects a rise from 33rd place last year. Other Russian companies on the index include Rosneft, Sberbank, LUKoil, Norilsk Nickel, Surgutneftegaz,

Novatek, VTB, Novolipetsk Steel, Gazprom Neft and Severstal.

Gazprom Neft and Severstal debuted on the index at 368th and 479th places, respectively, while mobile operators Mobile TeleSystems and VimpelCom fell out of the top 500.

Energy producer Novatek was the second-fastest climber in the index, going up 194 places since last year's ranking.

U.S. energy giant ExxonMobil topped the index with $417 billion in market capitalization. The index's energy-dominated top 10 also includes Petro China, Petrobras, Royal Dutch Shell and Chevron.

The total market capitalization of the companies in the index rose by 12 percent from $23.5 trillion to $26.2 trillion, Financial Times reported.

Banks and oil companies remained the most valuable sectors, but the fastest growth on the index was among the industrial engineering, oil equipment, auto, mining and chemical sectors. Financial Times credited these trends to China's growing demand for raw materials that has driven up oil and gas prices.

The FT Global 500's annual rating of the world's largest companies is based on market capitalization values as of March 31, 2011.

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