

VTB Gets U.S. License

By [The Moscow Times](#)

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VTB Capital said its New York unit received a license to trade stocks in the United States as part of its drive to gain market share from retreating Western competitors around the world.

State-run VTB plans to use its position as the largest organizer of bond and share sales in Russia as a "platform" for further expansion to "capitalize on the problems of the global banks," said Yury Solovyov, deputy chief executive officer of VTB Group.

VTB's U.S. unit, VTB Capital, has so far hired 10 bankers, including chief executive Paul Swigart, Solovyov said. It also has offices in London, Dubai, Singapore and Hong Kong.

(Bloomberg)

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