

FDI Roars Upward 43% In 9 Months to \$11.7Bln

By [The Moscow Times](#)

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Exxon and Rosneft signed one of the largest deals of the year in August.

Foreign direct investment in Russia jumped 43 percent to \$11.7 billion in the year through September compared with the same period a year ago, with finance, manufacturing and mining receiving the most capital.

Total foreign investment, including loans and flows into securities markets, soared 180 percent in the first nine months to \$134 billion, the Federal Statistics Service in Moscow said Wednesday in an e-mailed statement.

The government expects inflows to reach between \$60 billion and \$70 billion soon, Prime Minister Vladimir Putin said in July. ExxonMobil Corp. formed an alliance with Rosneft, the country's biggest oil producer, in August to drill in the Arctic, with the partners planning to spend an initial \$3.2 billion exploring Russia's offshore deposits.

The Kremlin set up the Russian Direct Investment Fund to co-finance international investment and last month won \$1 billion in backing from China's sovereign wealth fund, the first foreign commitment to the Russian private-equity vehicle.

The financial industry received the largest amount of investments in the first nine months, attracting \$65.7 billion, followed by manufacturing and mining. The Netherlands, where many multinationals maintain regional legal entities, was the largest foreign investor in the period, followed by Cyprus — where many Russian companies have registered offshore entities, then Germany and Britain.

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