

Petrocommerce IPO Off

By [The Moscow Times](#)

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Midsized lender Petrocommerce, part of IFD Kapital group controlled by executives at LUKoil, is unlikely to conduct an initial public offering in the next couple of years due to fragile markets, its executive director said Wednesday.

"Given the current market environment, it is quite optimistic to talk about an exit in the next couple of years," Pavel Neumyvakin said at the opening of a new office.

Leonid Fedun, chairman of the board at Petrocommerce and the second-largest shareholder in LUKoil, told Kommersant last year that the lender might launch an IPO in two or three years.

(Reuters)

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