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Rail Firm Delays Roadshow

By The Moscow Times

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NefteTransService, expected to issue about 25 percent of its shares in an initial public offering on the London Stock Exchange, delayed the road show for its listing, two sources familiar with the matter said Friday.

The company, one of Russia's largest private rail freight operators, last week announced its intention to go public in the first half of this year.

One of the sources said the road show had been pushed back because Russian freight data showed that the sector had hit a soft patch. It is now being penciled in for April, after the company reports its next set of results, the source added.

Sources said last week that the company could raise $500 million and that the road show was to start Jan. 28.

(Reuters)

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