

Exchange IPO Subscribed

By [The Moscow Times](#)

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The order book for the Moscow Exchange's stock market flotation is set to be fully subscribed with the help of support from a state-backed investment fund, a top central bank executive said.

Success of the issue is politically and economically sensitive given President Vladimir Putin sees it as part of his efforts to transform Moscow into an international financial hub.

Banking sources have told Reuters that the IPO (initial public offering) of the exchange, Russia's main venue for trading in stocks, bonds, currencies and derivatives, is facing moderate demand and the order book is not yet covered.

But the central bank's First Deputy Chairman Alexei Ulyukayev said on Wednesday he expects books to be fully subscribed, as the bourse had attracted the state-backed Russian Direct Investment Fund as an investor.

(Reuters)

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