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Polyus Gold Considers Delisting from London Over Ukraine Sanctions, Report Says

By The Moscow Times

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Russia's biggest gold miner Polyus Gold is considering delisting from London, the country's first company to suggest it may heed a call by officials to bring assets home to survive Western sanctions.

Polyus, a London-listed and Jersey-registered firm with assets in Russia, plans to discuss the possible delisting at the next meeting of its board of directors, Kommersant said Wednesday citing unnamed sources.

Polyus, part-owned by businessman Suleiman Kerimov, declined to comment.

First Deputy Prime Minister Igor Shuvalov on Tuesday urged companies listed on foreign stock exchanges to consider re-listing in Moscow to protect themselves from sanctions imposed by the West over Russia's annexation of Crimea.

Shuvalov's remarks were the latest in a campaign backed by President Vladimir Putin to encourage politicians and businessmen to return from the "offshore shadows" and stop spiriting cash out of the country to boost Russia's flagging economy.

More than 10 of Russia's leading companies are registered abroad, most of which are lead by the country's richest tycoons.

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