

# RenCap Closing Offices

By [The Moscow Times](#)

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Renaissance Capital is closing its offices in India and Hong Kong as the investment bank half-owned by Mikhail Prokhorov retrenches to focus on Russia and Africa, according to two people familiar with the matter.

RenCap is also shuttering its sales, trading and research operations in Kazakhstan and Ukraine, the people said, declining to be identified because the closures haven't been made public.

The bank fell to 18th in Russian debt sales this year from fifth last year. Soroosh Shambayati, hired as global co-head of markets in Moscow from Nomura Holdings less than a year ago, left RenCap last month, according to the people. The bank is also closing its smaller Chinese office in Beijing, Asia Money reported June 22.

*(Bloomberg)*

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