

Deputy Prime Minister Asks Russian Firms Listed Abroad to Consider Moscow Move

By [The Moscow Times](#)

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Russian companies listed on foreign stock exchanges should consider relisting in Moscow, First Deputy Prime Minister Igor Shuvalov said on Tuesday.

His remarks are the latest in a campaign backed by President Vladimir Putin to encourage companies to re-register in Russia and use local rather than international capital markets.

"Now all issuers need to approach this issue seriously, even those which are not connected with the privatization process, even those which have gone through the process of listing and issuance on the New York exchange, London and other exchanges," Shuvalov told reporters after a meeting of senior members of the government near Moscow, Interfax reported.

"They need to consider the possibility of re-registering on the Moscow Exchange. This is

a question of economic security for them," he said.

His comments follow Western threats to tighten sanctions on Russia over the Ukraine crisis following an initial round, which mainly hit individuals, over the annexation of the Crimea region. The threats have caused concern in Moscow about the security of corporate assets abroad.

Putin said last year that privatization deals should take place on the local exchange, a contrast with the previous practice when major state companies were floated on the London Stock Exchange.

The president has also been pushing for so-called "deoffshorization" of the Russian economy, whereby companies with offshore entities re-register them in Russia and pay taxes in Russia.

In a separate meeting on Tuesday, Putin called for "substantial" action to improve Russia's business climate, suggesting he is concerned that flagging investment is hurting an already weakened economy.

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