



Daily Equity Capital
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Market environment

ON SEPTEMBER 22 RUSSIAN STOCKS RISE, LED BY “VTB”, ON GOVERNMENT SUPPORT PLEDGE

Russian stocks rose for a second day, led by “VTB Group” and OAO “Transneft”.

Pipeline

“RUSSIAN RAILWAYS” DELAYS 2 IPOS UNTIL 2011

“Russian Railways” (“RZD”) will delay the initial public offerings (IPOs) of two subsidiaries planned for this year until no earlier than 2011 due to poor market conditions.

Company and industry news

“RENAISSANCE GROUP” WILL SET UP THE INVESTMENT BANK ON THE BASIS OF COMPANY “RENAISSANCE CAPITAL”

Yesterday “Onexim” group, which belongs to Michael Prokhorov, and “Renaissance Group” announced that the global investment bank will be set up on the basis of company “Renaissance Capital”.

BILLIONAIRE MAMUT TO BUY RUSSIAN RETAILER “EVROSET”

Billionaire Alexander Mamut agreed to acquire OOO “Evroset”, the Russian mobile-phone retailer.

“VTB” MAY ACQUIRE “SVYAZ-BANK” AMID CREDIT SQUEEZE

“VTB Group”, Russia's second-biggest bank, may take over “Svyaz-Bank”, which failed to receive an emergency loan from the central bank.

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