
New international stock exchange to be established in Russia

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ST. PETERSBURG, March 29 (RIA Novosti) - Sweden's OMX, the St. Petersburg bourse and the RX group of venture businesses signed Thursday an agreement to establish an international stock exchange in Russia.

The international exchange St. Petersburg (IXSP) will grant Russian issuer companies, especially small- and medium-sized entities, access to international capital without the need of undergoing a listing procedure outside Russia.

"Each of the companies - the founders of the new exchange, will hold one-third share in the international exchange IXSP," the St. Petersburg bourse said in a statement.

OMX, a leading expert in the exchange industry, which owns exchanges in the Nordic and Baltic region, will supply the new bourse IXSP with trading and information systems and share its experience in creating trading floors for small and medium developing businesses.

The St. Petersburg bourse is the oldest Russian bourse that has been active on commodity and futures markets since January 1991. In April 1997, it founded the St. Petersburg stock exchange, the third largest in Russia in terms of its size.
