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MMK May Up Belon Stake

By The Moscow Times

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Magnitogorsk Iron & Steel Works, the country's fourth-largest steelmaker, may increase its stake in coal producer Belon to 100 percent next year.

The steelmaker, also known as MMK, may buy out minorities, who now hold 17 percent in Belon, for cash or offer them Magnitogorsk shares in a swap, MMK said. The company is also considering selling shares in a secondary offering, it said.

(Bloomberg)

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