

# Magnitogorsk Value to Soar

By [The Moscow Times](#)

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**The  Moscow Times**

Magnitogorsk Iron & Steel is seeking to boost its market value to \$20 billion from \$11 billion, billionaire owner Viktor Rashnikov told Kommersant in an interview Thursday.

Magnitogorsk plans to invest up to \$1.5 billion a year through 2014 to expand steel-products output by 60 percent and increase self-sufficiency in coal.

☒ *(Bloomberg)*

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