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Nord Gold May Delay IPO

By The Moscow Times

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Severstal may delay the planned London initial public offering of its Nord Gold unit to the first quarter, UralSib Capital said in a note Friday, citing unidentified people.

The IPO, managed by Credit Suisse Group, Morgan Stanley and Troika Dialog, is pending approval from regulators in London, two people familiar with the plan said, declining to be identified because the information is private.

The gold unit will be valued at $4 billion to $5 billion after the sale, the people said. Sergei Loktionov, a spokesman for Severstal Resources, declined to comment.

(Bloomberg)

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