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Putin Controls Fertilizer

By The Moscow Times

March 02, 2011

Prime Minister Vladimir Putin ordered the government to rein in fertilizer prices, he told farmers Wednesday at a conference in Tambov, half a year after President Dmitry Medvedev accused fertilizer companies Uralkali and Silvinit of "cartel" behavior.

Putin said he ordered his deputies Viktor Zubkov and Igor Sechin to "work out the necessary measures to restrain prices." Medvedev in September called for an investigation into fertilizer prices. The Federal Anti-Monopoly Service fined Uralkali and Silvinit for price collusion. Uralkali later agreed to buy Silvinit.

Uralkali, Russia's second-biggest potash producer by output, erased gains Wednesday, falling 0.7 percent to 238 rubles a share by 4:54 p.m. in Moscow.

(Bloomberg)

Original url: https://www.themoscowtimes.com/2011/03/02/putin-controls-fertilizer-a5386