

# Czechs Buy Oil Terminal

By [The Moscow Times](#)

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PRAGUE — KKCG, a financial and investment group with more than 50 billion koruna (\$3 billion) under management, signed a memorandum of understanding to buy an oil terminal from Itera Holding, KKCG said Thursday in a statement posted on its web site.

KKCG will purchase 100 percent of the oil terminal. The deal should be completed in the first half of 2011, the company said.

The oil terminal, which has an annual transfer capacity of 3.4 million tons, is located near the city of Oktyabrsk in the Samara region. It was completed last year and operations at the site were started this year. Financial details of the transaction were not disclosed.

*(Bloomberg)*

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