

EuroChem Shifts Focus

By [The Moscow Times](#)

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FRANKFURT — Andrei Melnichenko has cut his stake in German potash miner K+S to less than 10 percent, down from almost 15 percent since the last notification 10 months ago, as he seeks to fund the development of costly potash deposits in the Ural Mountains.

K+S said Tuesday that investment vehicles held by Melnichenko, including EuroChem fertilizer group, have reduced their combined stake to 9.9 percent.

In October last year, EuroChem walked away from negotiations to jointly develop the Verkhnekamsk potash deposits in the Urals with K+S or other foreign partners. EuroChem said at the time that it was looking at various funding options, including an IPO, to fund the development on its own.

(Reuters)

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