

Uralkali Buys Back Bonds

By [The Moscow Times](#)

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Uralkali will buy back as much as 30 billion rubles (\$1.06 billion) of bonds on Aug. 22, it said in a statement.

The company has sufficient cash flow to repay most of the bonds after potash prices surged this year, spokesman Alexei Sotskov said Friday. Uralkali sold two-year bonds with an 8.25 percent coupon in February to help fund the acquisition of a 20 percent stake in rival Silvinit.

Uralkali hedged its ruble bonds with currency swaps and now plans to benefit from terminating the arrangement, given the ruble's appreciation against the dollar since February.

(Bloomberg)

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