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2 Shipyards to Be Closed

By The Moscow Times

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The United Shipbuilding Corporation will close two of its three regional shipyards by the end of the year as it restructures, press secretary Alexei Kravchenko told Interfax.

"The northern and western shipbuilding and repair centers might be eliminated by the end of the year. The far eastern [will be phased out] in 2013-14 since it is a party in the contracts to many of USC's projects in the Far East," Kravchenko said.

The 100 percent state-owned corporation, also know as OSK, was founded by then-President Vladimir Putin in 2007 by uniting all of the state's shares in shipyards.

The closure of its regional building and repair centers is part of a restructuring move to organize the company in two divisions — one for military vessels and one for civilian ships.

OSK claims to account for 80 percent of Russian shipbuilding, producing ships and offshore oil platforms.

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