The Moscow Times
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EuroChem Eyes K+S Swap

By The Moscow Times

September 27, 2011



EuroChem, a fertilizer maker owned by Andrei Melnichenko, agreed to buy assets from BASF in France and Belgium for 700 million euros ($947 million), in a deal that may close in the first quarter of next year, the company said Tuesday.

EuroChem may seek to swap part of its holding in K+S for the German potash maker's nitrogen-fertilizer distribution arm, said a person familiar with the plan.

EuroChem is considering the purchase of the marketing business as a complement to its purchase of BASF's fertilizer-making units, the person said. Melnichenko is the largest investor in K+S, Europe's biggest potash producer, with a 9.88 percent stake.

(Bloomberg)

Original url: https://www.themoscowtimes.com/2011/09/27/eurochem-eyes-ks-swap-a9813