

Sistema Buys Grain Business

By [The Moscow Times](#)

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AFK Sistema, Vladimir Yevtushenkov's holding company, agreed to acquire agricultural producer Donskoye from the government to diversify into grains, the company said today in a statement.

Sistema, which controls cell phone operator Mobile TeleSystems and oil producer Bashneft, is seeking to enter new markets. Sistema agreed to pay 477 million rubles (\$16 million) for Donskoye, it said.

"The domestic agricultural sector has great potential," chief executive Mikhail Shamolin said in the statement. "Grain production costs in Russia are among the lowest in the world. Thus, export of grain in 2011 was the highest in the recent history of our country."

(Bloomberg)

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