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United Grain Selling Shares

By The Moscow Times

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State-owned grain trader United Grain will begin the sale of additional shares Monday, a banker at Troika Dialog said, the first step toward a partial privatization of the company.

The bank will take bids from interested parties until March 20, the banker added.

The company is issuing additional shares as part of plans to sell a 50 percent minus one share stake in the company, allowing the government to retain majority control. The Russian government announced its plans to sell a minority stake in the trader in November.

(Reuters)

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