

# Bank Buys Carbon Credits

By [The Moscow Times](#)

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**The  Moscow Times**

JPMorgan Chase has bought United Nations Emission Reduction Units from Sibur Holdings, according to an e-mailed statement from Eastern Europe's biggest petrochemicals producer.

The deal, coordinated by Sberbank, was for 1.2 million tons of credits from a project in Russia to increase processing of associated petroleum gas in the Khanty-Mansiisk autonomous district, Sibur said in the statement, without disclosing the price for the credits.

The project is set to earn 8 million tons of credits, according to the e-mail.

*(Bloomberg)*

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