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# Rosneft Bought Back Shares

By The Moscow Times

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Rosneft bought back about 3 percent of its shares from investors, who opposed changes to an oil supply deal with China.

Rosneft purchased 322 million shares, according to a regulatory filing Wednesday. That is the amount tendered by investors, according to a statement on Rosneft's website on May 31.

Shareholders agreed in April to give China a discount of $1.50 a barrel under a deal to supply 300,000 barrels of oil a day to Russia's Asian neighbor for 20 years. The 3 percent stake is valued at 68.3 billion rubles ($2.1 billion), based on the price of 212 rubles a share that Rosneft's board set May 30. Rosneft has no plans to cancel the shares, the company said at the time.

*(Bloomberg)*

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