

Uralkali Cancels Shares

By [The Moscow Times](#)

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Uralkali is canceling 5.13 percent of its stock held in treasury, a move that could help buoy its share price, the company said Tuesday.

"The cancellation of the treasury shares of the company represents an important step in our ongoing buyback program," Vladislav Baumgertner, head of Uralkali, said in a statement.

Uralkali also said it had completed a merger of its Silvinit-Resurs and Kama subsidiaries, which held its treasury shares. The company launched its program to buy back up to \$2.5 billion worth of stock in October and has so far spent \$863 million.

(Reuters)

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