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Nafta Denies Report

By The Moscow Times

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Nafta Moskva, which manages Suleiman Kerimov's assets, on Tuesday denied a report that it will purchase a stake in Polyus Gold from Mikhail Prokhorov, Interfax reported.

Citing sources, Reuters had reported that Kerimov is seeking a loan to buy a 38 percent stake in Polyus from Prokhorov.

"They agreed about the possibility of buying each other's stakes," one of the sources told Reuters, adding that Kerimov has been looking to obtain the loan for the last three months.

Forbes magazine cited a financial market source as saying Kerimov had already negotiated a loan with VTB. ⊠

Polyus Gold might be subsequently merged with Polymetal, which is controlled by Kerimov, the Forbes sources said.

(MT)

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