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Glencore Buys Terminal

By The Moscow Times

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Glencore, the commodities trader in the throes of a $33 billion takeover of miner Xstrata, bought a 50 percent stake in a Russian grain export terminal alongside Ukrainian agricultural producer Kernel.

The terminal, in the port of Taman, one of the largest deep- water grain export terminals on the Black Sea coast, is close to southern Russia's main grain producing region, providing a platform for Kernel's Russian export business and extending Glencore's reach.

(Reuters)

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