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Barloworld to Buy Bucyrus

By The Moscow Times

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South African industrial firm Barloworld said it will pay $50 million for Caterpillar's Bucyrus distribution and support business in Russia.

Caterpillar, the world's largest maker of mining equipment, last year acquired Bucyrus for $7.6 billion. Caterpillar typically sells through a network of independent dealers, of which Barloworld is one.

The deal, which bets on buoyant demand for trucks and loaders from mining companies in Russia, comes two days after Barloworld gave an optimistic outlook for equipment demand in the country.

Barloworld, the biggest dealer of Caterpillar heavy-duty machines in southern Africa, reached a similar agreement with Caterpillar in May to distribute Bucyrus products in South Africa and Botswana.

(Reuters)

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