

Sechin Weighs in on Uralkali Purchase

By [The Moscow Times](#)

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SOCHI — The owners of potash producer Uralkali have yet to make an offer to sell their shares, leaving the door open for a potential nationalization, Igor Sechin, the chairman of state holding company Rosneftegaz, said.

"Rosneftegaz can consider anything, if someone makes an approach. ... But Rosneftegaz has not received such an offer," Sechin said late Monday in the Black Sea resort of Sochi in response to a reporter's question.

Shares of Uralkali rose Monday amid speculation that Russian tycoon Suleiman Kerimov, the main owner of Uralkali, may sell his stake in a Kremlin-backed deal aimed at reviving a marketing alliance with Belarus.

Speculation that Kerimov would sell his stake has mounted since Uralkali triggered a row with Minsk by pulling out of the cartel with state-owned Belaruskali in July.

Uralkali CEO Vladislav Baumgertner was arrested Aug. 26 in Minsk and has been charged with

abuse of office.

Kerimov owns 21.75 percent of Uralkali through his foundation. He and his partners together control a 46.5 percent stake in the world's top producer of the fertilizer ingredient.

Rosneftegaz, which has cash in hand thanks to the dividend streams it receives from its energy holdings, was one potential buyer, Vedomosti said, citing two bankers and a source close to Uralkali.

Speaking in his capacity as CEO of Rosneft, Sechin, an influential associate of President Vladimir Putin, said the state-controlled oil major was not interested in Uralkali.

"Potash does not fall into Rosneft's range of interests. We have other things to do," he said, adding: "Listen, I am not really involved in Uralkali."

A spokesman for Kerimov's investment company, Nafta Moskva, declined to comment.

Some investors believe the Kremlin wants to repair the potash alliance, which previously controlled about 40 percent of the world market, in a bid to avert a possible collapse in prices for the soil nutrient.

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