

# Brazilian Oil Producer Denies Rosneft Takeover

By [The Moscow Times](#)

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SAO PAULO, Brazil — A Brazilian oil producer has denied that it was the target of a Russian takeover after market speculation sent its shares soaring by 32 percent in four days.

Local traders said they were expecting Rosneft, which owns 45 percent of HRT Participacoes em Petroleo, to make a bid for the rest of the shares.

"The company denies the information that it has received an acquisition proposal," HRT said in a statement Wednesday.

Rosneft representatives had no immediate comment.

Rosneft took control of the HRT stake when it acquired TNK-BP in March. TNK-BP bought the 45 percent stake in 2011 for \$1 billion.

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